



# World Citizenship Report 2024

The shared  
pursuit  
of Global  
Citizens

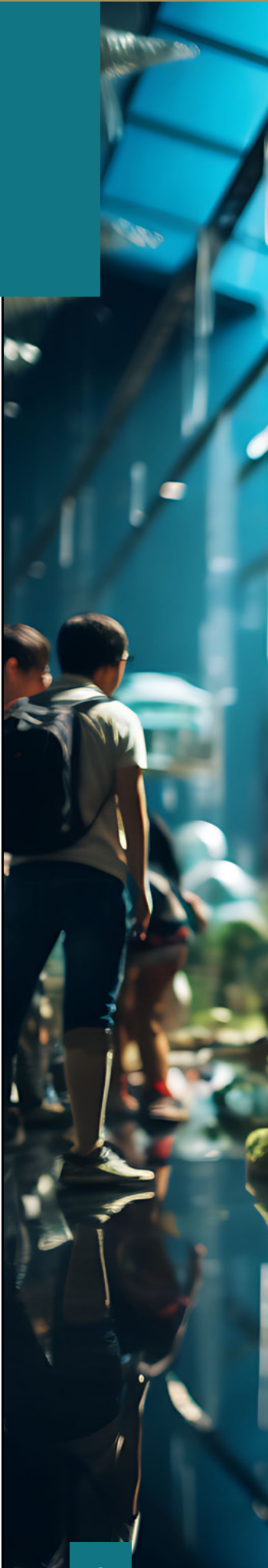


RESPONSIBILITY  
**PEACE FREEDOM**

The World Citizenship Report (WCR) is an industry-first endeavour to investigate the value of citizenship through the lens of the global-minded individual.



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ABOUT THE

# World Citizenship Report 2024



Humanity  
is defined by agency,  
but with agency comes  
**RESPONSIBILITY**

Our drive to move, to choose, and to exercise our rights is what makes us human, but also what makes us vulnerable. Every choice, every action, and every movement creates reactions for which we are responsible. We have obligations to our communities, to our families and to ourselves to make responsible decisions. It is our responsibility to protect not only ourselves but our families; to ensure that they have a viable Plan B if something goes wrong.

In 2024, global citizens are experiencing responsibility in one of its purest, most acute forms: electoral responsibility. 50 per cent of the world's population will be voting in an election this year. Global citizens will vote not only with themselves in mind, but also with the wider world in mind. These elections span the globe: from Bangladesh and India in the East to the United Kingdom (UK), European Union (EU) and United States (US) in the West. Deep electoral change, in the hands of global citizens, has already spurred on fascinating questions of migration, geopolitical instability, climate change, and warfare. Above all, these changes concern obligations: to the community, to the nation, and to the wider world.

The World Citizenship Report (WCR) aims to be a data-driven tool to understand the chaotic, often contradictory and demanding responsibilities of global citizens. Utilising five modes of analysis called 'motivators,' the report considers the value of citizenship through the lens of a global citizen. A first-of-its-kind report, the WCR goes beyond a simple ranking of passports to instead rank citizenships on the basis of Safety and Security, Economic Opportunity, Quality of Life, Global Mobility, and Financial Freedom. Ambitious in scope and nuanced in its careful consideration of a multitude of factors influencing the value of citizenship, the WCR reflects the issues that global citizens care about most.

According to the Financial Times, the top two issues facing UK voters in the upcoming election are the economy and immigration. This is echoed in the US, too, with the Pew Research Center reporting that 50 per cent of American voters see immigration as being 'very important' in deciding their vote in the next election.

In this report, you will find investment, political and economic analysis of the most coveted citizenships, along with handy rankings of citizenships by each motivator. At the end of the report, we invite you to find your country — or dream country — in the overall rankings. The World Citizenship Index (WCI), WCR's data-driven tool, measures 188 countries across five motivators that are most relevant among high-net-worth-individuals (HNWIs). The WCR's data indicates why citizenship is valuable, and what citizenships have to offer based on security, economics, mobility and beyond.

With the rise of anti-migration rhetoric becoming increasingly influential in electoral campaigns and increasingly decisive in elections, it is important for global citizens to understand the value of citizenship, and what is at stake in immigration debates. The WCR gives data, analysis and insight into the most fundamental of questions: what makes a person leave, and what makes a person stay?



# LETTER FROM THE CEO



**Micha-Rose Emmett,**  
co-founder and CEO of CS Global Partners  
considers herself a global citizen and an  
observer of the human race.



Four billion souls will be voting in an election this year. That's half the world's population, exercising their rights. Some elections will be fairer than others, but the fact still stands: we are witnessing the greatest democratic moment in history.

Voltaire famously declared, 'with great power comes great responsibility'. That is true, but I would amend that slightly given our current geopolitical situation at the moment.

In this third edition of the World Citizenship Report (WCR), we declare, 'with great electoral choice comes great responsibility.'

Responsibility is the natural answer to last year's WCR, which probed freedom. Freedom is valuable and important, but what about its consequences? Its dangers?

To fully understand freedom means that you do not belong to any place or any ideology. But one must consider that there are always accompanying burdens and issues, which arise as people exercise their right to choose.

Accordingly, the 2024 WCR confronts responsibility amid electoral change. The WCR utilises survey data and interviews of high-net-worth-individuals (HNWIs) to understand the most important facets of citizenship, subsequently ranking citizenships based on a multitude of factors.

Responsibility incurs a sense of obligation and in return expects a level of trust. Citizenship grants rights and freedoms, but it also ascribes obligations and duties to citizens. Citizenship only works when the people and the government feel as if they are fulfilling their duties to each other.

For global citizens, responsibility is about thinking beyond oneself and considering the greater global community.

Thinking about your duties to your family, to your community, and to your nation. It's about balancing these duties with the importance of being a global citizen and citizen of the world.

For younger, politically engaged global citizens, the 2024 elections present a platform to speak out about the issues which will affect them and future generations. For them, responsibility and trust go hand in hand.

Can they trust older, more powerful generations overrepresented in governance to protect the environment, foster economic growth, and promote sensible migratory policies?

Climate change is something that affects the youngest generations most acutely. From flooding in South Asia to climate refugees, young people face pressing climate issues.

Their votes and activism will be crucial in 2024. Older generations ought to take note of what they are saying, on social media and beyond.

WCR article contributors Ishita Aryan and Shreya Sharda provide a perspective as to how sustainability and climate issues will be affecting future generations. As climate analysts who have worked with governments on infrastructure and sustainable development, they bring their experience to mapping climate migration globally.

Our contributor from The Centre for Geopolitics, Isabelle McRae writes about the potential for spillover in geopolitical conflicts around the world, and what that means for global citizenship. She interviewed Centre analysts, including former Home Secretary Charles Clarke, to craft a global perspective on 2024 elections and citizenship.

In his op-ed, Dr Stanley Kober thinks through the impact of the United States (US) election on global citizens. With a keen eye to the rule of law, he opines on the implications of populist leaders such as former President Donald Trump and how his policies could come to bear on global citizens. Emphasising that global citizenship has always been a fixture of American identity, he also highlights the importance of law in maintaining good governance and citizenship.

The WCR is unique in its combination of rich, quantitative data, real-world interviews, and contributor insight. The WCR can assist HNWIs in navigating electoral responsibilities, which may bring about stark changes in global mobility, financial markets and geopolitical stability.

Navigating these crosscutting currents of change will not be easy, but with the proper tools, HNWIs can approach the coming electoral changes as an opportunity for growth. The WCR is the first tool to understand citizenship from different angles, asking why people seek to move, and why people stay.

In our survey of over 500 HNWIs, we found that quality of life outstripped other motivations of citizenship, and can we truly be surprised by this? In times of electoral and geopolitical insecurity, the bread-and-butter issues of healthcare and the physical environment are fundamentally important.

We also found support for citizenships of countries which maintain stable currencies and stable governments. This indicates that HNWIs are looking to maintain a high standard of living and not only grow their wealth, but guard it against future threats.

Our country rankings gleaned surprising and insightful results, too. On our Economic Opportunity pillar, for example, small economies like Ireland and the United Arab Emirates outstripped larger ones.

This indicates that economic potential matters, and that markers of economic strength such as robust global trade, low inflation, and GDP growth can distinguish smaller countries from the rest of the pack.

I invite you to read our rankings, engage with our contributors' novel ideas and think about what responsible citizenship means to you.

***And if you can vote in an election this year, please, do so. Electoral responsibility is too important to ignore, particularly for the global citizen.***

*Micha-Rose Emmett*







# RESPONSIBILITY

**Responsibility**  
/ri,sponsi'biliti/

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**Collins Dictionary**  
UNCOUNTABLE NOUN

If you have responsibility for something or someone, or if they are your responsibility, it is your job or duty to deal with them and to make decisions relating to them.

**PLURAL NOUN**

Your responsibilities are the duties that you have because of your job or position.

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**Merriam Webster**

a : moral, legal, or mental accountability b : RELIABILITY, TRUSTWORTHINESS 2 : something for which one is responsible : BURDEN

'Duty', 'obligation', 'accountability', 'trustworthiness', and 'burden' are among the most popular words to describe responsibility.

The high-net-worth-individuals (HNWIs) interviewed for our World Citizenship Report (WCR) echoed this sentiment, in their strong support for the 'Quality of Life' and 'Safety and Security' motivations behind gaining a second citizenship.

These motivators are closely associated with family, community, and personal flourishing. They imply support for holding our institutions, governments, and peers accountable, and being accountable to them in turn.

There is a sharp contrast between definitions of responsibility which imply that responsibility could be put onto others in the future, and definitions of responsibility which ascribe responsibility to present-day individuals.

Words such as 'care', 'blame' and 'burden' are often used in conjunction with children and future generations. They are used to defray responsibility onto others or explain how responsibilities generate consequences.

At the same time, many words defining responsibility are more presentist, such as 'decisions', 'obligation', and 'deal.' These words imply that responsibility can be immediate and demand action, now.

In 2024, the most acute responsibilities will include dealing with ongoing long-term problems such as climate change, along with exercising responsibilities in the moment, such as fighting contemporary climate disasters and exercising the right to vote in an election. Responsibility is a balancing act. Balancing responsibilities to community, to self, to nation and to the global community of world citizens is not a simple feat.

Indeed, responsibilities might contradict, intersect, change or disappear depending on the circumstances. But this does not mean that we should eschew, in fact, responsibility is often unavoidable.

2024 is the year of electoral responsibility, of responsibility to our community and globe and ourselves.

It is time to take stock of our obligations to humanity, to the planet, and to the global community. It is time to holistically and honestly assess the state of world citizenry.

We invite you to take the first step in understanding your place as a global citizen, and the responsibility that entails.

In the WCR, see for yourself the best citizenships that the world has to offer. The global community is waiting.

## What does it mean to be responsible?

To have choices, but also culpability. Global citizens make choices every day with consequences which reverberate around the world. The responsibility to move, to live, to decide, is a daunting but precious gift.

This year, about half of the world's population will be able to vote in an election. The Economist declared 2024 'the biggest election year in history.' Four billion people in over 50 different nations will be responsible for making electoral choices.

Elections are kicking off across the globe, with the two continents with the most elections being Europe and Africa.

Kicking off 2024 — what we may call the year of electoral responsibility — was Bangladesh. On 7 January, the Awami League's Sheikh Hasina was returned by voters in her fourth consecutive election win.

Taiwan followed closely on Bangladesh's heels, electing Lai Ching-te of the Democratic Progressive Party on 13 January. On Valentine's Day, Indonesia held the world's biggest single-day election. As the world's third most populous democracy and fourth most populous nation, its election of Prabowo Subianto reverberated around the world.

Notable elections in India, the world's most populous democracy, followed. The European Union (EU) elections will follow soon after. The year ends with defining elections in the United States (US).

## The burden of responsibility

For interested observers, an election provides a natural expression of autonomy, but also a natural burden of responsibility.

As the Stanford Encyclopaedia of Philosophy suggests, the natural consequence of responsibility is blame. In other words, to make someone responsible for something is to place the burden of blame on their shoulders. Some might argue that there is a relationship between blame and responsibility, in the nationalist reactions to global citizenship.

As countries fortify their borders against those deemed to be outsiders, they are placing the blame on another's shoulders. Responsibility is a burden that sometimes is more comfortably shouldered by someone else.

Taking ownership of what it means to be a global citizen, looking responsibility square in the face and choosing to keep our societies open, mobile, and free — that is a daunting, but important, consequence of choice.

## The WCR: a global approach to responsibility

The WCR studies the most important aspects of what makes citizenship valuable, and ultimately calls for a globally-minded conception of citizenship.

With its rankings, it showcases the countries which best exemplify the values and qualities of citizenship, while also considering what global citizens prioritise when making citizenship decisions.

Our survey talks to HNWIs from around the world, taking stock of their needs and interests when considering citizenship, political change and economics. We pepper the survey insights throughout the report, employing a qualitative and quantitative data approach.

In this way, the WCR stands out among immigration reports in its multifaceted analysis of the issues which most acutely affect HNWIs.

The WCR combines its analysis of Safety and Security, Economic Opportunity, Quality of Life, Global Mobility and Financial Freedom with high-level contributions.

This year's top scorer in citizenship rankings, the Republic of Ireland, notably scored highly for its safe and stable society, growing economy, and financial freedom.

The country is known for its lush natural environment, growth-centred economy and democratic stability. Last year's top scorer (ranked third on this year's WCR), Denmark, also received top marks for Quality of Life, Financial Freedom, and Safety and Security.

In our conversations with HNWIs, we found that quality of life and safety matter most when considering a second citizenship. To add to the insight of our survey and data analysis, we also invited contributors to write about global elections, sustainability, and the rule of law.

Contributors include distinguished scholars from the Cambridge Centre for Geopolitics, international affairs professionals and leading climate impact analysts. We centre perspectives from across the globe, including younger voices and advocates for sustainable development.

The report's cutting-edge analysis and rankings allow readers to fully understand and engage with citizenship, in all its multi-faceted complexity.



# Beyond the Era of Isolated Conflicts

**About the author:** *Isabelle McRae is the Development Consultant at the Centre for Geopolitics at the University of Cambridge.*

Looking to the coming year, elections dominate the horizon, from the United States (US) and United Kingdom (UK) to India, Indonesia, Mexico, Pakistan and South Africa. 65 countries are holding elections in 2024, giving almost half of the world's adult population a chance to exercise their vote. Meanwhile, wars rage in Europe and the Middle East and numerous 'frozen' conflicts have grown hot again. In the context of citizenship, understanding these interconnected risks is key to planning a stable future. Our experts at the Cambridge Centre for Geopolitics shared their thoughts on the most pressing issues for geopolitical security.

In predictions for this year of pivotal world elections, "2024 is going to feel destabilising because the elections will be dominated by consistent themes of misinformation, manipulation, subversion and division," remarked counter-terrorism expert and affiliate lecturer Suzanne Raine. This has two phases: before the elections, when dividing narratives are propagated, particularly in countries with populist contenders, and after the elections, when scores will be settled and disputes raised.

These destabilising trends are playing out already in countries with significant right-wing populist movements. Political parties are whipping up grievances domestically, and candidates' foreign policy discourses are hardening into threatening and bipolar rhetoric. In recent elections we saw Taiwan taking a firm stand against China, and Poland's centre-left coalition defeating the right-wing party. But opposition parties in both South Africa and India have had to form coalitions to even have a hope of winning. Meanwhile, upcoming European Union (EU) parliamentary elections will raise questions about democratic legitimacy, as Ursula von der Leyen prepares for a second run without standing for election in the European Parliament.

In India we will likely see Modi's government return to power with an enhanced majority in the next election. Professor William Hurst, Director of the Centre's Indo-Pacific Strand commented that "This will further cement a right-wing populist regime in the world's largest democracy, which will have all kinds of consequences in Southeast Asia." The election will have knock-on effects beyond the region if India is serious about projecting power and taking a harder line with North America and the UK.

Indonesia's election will also be one where this trend plays out. Prabowo Subianto, the former special forces commander under the Suharto dictatorship, has gleaned a new generation of voters through his viral dance videos on TikTok. If Prabowo wins, it will be a decisive triumph of right-wing populism in the fourth largest country in the world and the largest economy in Southeast Asia. Such a serious shift would mark the continuation of a trend towards right-wing populism globally.

The biggest event in 2024 is the American presidential election, as it is clear that the outcome in so many different spheres of activity will depend on who is elected. US military aid and foreign policy in Ukraine and the Middle East hang in the balance. For the UK too, it will be a critical electoral year. Charles Clarke, Leader of the Centre's Baltic Geopolitics Programme and former Home Secretary, highlighted that "The foreign policy of the Labour administration, if elected, will be markedly different from that of its predecessors. Notably more Europe focused, less Indo-Pacific focused. More focused on trying to build internationalism and international contacts."

International conflicts will play into these elections closely. Sir John Jenkins, Head of the Westphalia for the Middle East Programme, discussed how we are at a point of reckoning with the interconnectedness of both historical processes and foreign policy decisions: "What happened on the 7th October, which overall has been disastrous and brutal and horrible and inhuman, is also a moment of clarity about the way in which you cannot now separate out different sorts of conflicts wherever they're happening."

When the Americans and Europeans said they wanted to get out of the Middle East, and step away from "the business of conflict management", Iran, Russia and China entered to exploit their own interests. The last three months have spiralled into a widening set of conflicts, becoming a way for Iran and its allies to demonstrate their control of the three major shipping chokepoints in the region. This impacts the Red Sea states, and it affects Europe and China significantly, as the costs of freights through the Red Sea have skyrocketed. The interconnectedness, and intersecting interests at stake, make any short-term solution to the war in Gaza unlikely.

The massive hotspot this year will remain Ukraine and the conflict with Russia. Donatas Kupciunas, the Centre's Baltic Fellow, believes 2024 will be decisive for the war: "It is a stalemate, but it's unstable. It means that the Russians are still moving forward." Experts believe the Russians are gathering reserves and plotting a major offensive later this year, with the aim of securing a sustainable border within Ukraine. Domestic sentiment in both Europe and the US will be a vital factor for the war in 2024, one playing strongly into national elections.

These wars will exacerbate pre-existing hotspots. While Western foreign policymakers are focused on the threats posed by Russia, China and Iran, frozen conflicts present a great risk "as festering grievances become ripe for exploitation" said Raine. Many of such grievances are wrapped around narratives hostile to 'the West'. Unresolved conflicts can be played up by state actors, sparking flashpoints which incite further violence and require international responses, thus legitimising deepening hostility towards the US, UK and Europe.

So, what does this all mean for global citizenship? With the biggest election year on record and a widening range of risks, it seems clear that we are no longer in an era of isolated conflicts. Whether these events impact one personally or not, instability will spill over to other areas of the economy, trade and migration.

At the Centre for Geopolitics, we believe that an understanding of historical processes and the narratives which arise in times of chaos and division can help one make informed decisions about which paths to take. The risks are not going away anytime soon, so we must learn how to live with them.

**So, what does this all mean for global citizenship? With the biggest election year on record and a widening range of risks, it seems clear that we are no longer in an era of isolated conflicts. Whether these events impact one personally or not, instability will spill over to other areas of the economy, trade and migration.**



# The discourse on climate induced migration and climate passports

**About the authors:** *Ishita Aryan and Shreya Sharda are climate consultants and strategists.*

Climate change, the defining crisis of our era, is reshaping global migration patterns in ways which are hard to untangle. The discourse on climate induced displacement (involuntary) and involuntary migration is nuanced and intricate, entwined with social, economic, cultural, environmental, and political factors.

Altogether, the relationship between climate change and migration is not straightforward, making future cross-border movement forecasting hard. The notion of 'climate refugees' should be treated with caution.

Historically emitted carbon has fuelled up extreme climatic hazards of wildfires, floods and hurricanes across the globe, while disproportionately impacting the population in the Global South, where vulnerabilities and exposure to other risks were already high, upending lives and causing people to migrate.

Beyond the jolts from the acute sudden climate catastrophe, chronic risks such as the slowly rising sea levels, persistent droughts, coastal submergence, saline intrusion and increase in 'wet-bulb temperature' are some of the insidious drivers triggering people to search for more habitable ecosystems to live in.

These lead to the decline in overall economic productivity, changing ways of life and causing stress and uncertainty, which often blur the line between economic migrants and climate migrants.

Latin America, South Asia, and sub-Saharan Africa are such hotspots for climate-induced migrations. As per a World Bank report, climate change will displace 140 million people in these three regions alone. While most climate migration is projected to occur within a country's borders (internal), cross-border migration would also see substantial impact.

The international community has yet to define the normative framework to support these diverse cases, especially for the international climate migrants. While there has been some progress in starting the debate with the establishment of the Task Force on Displacement at COP-21 in Paris, the group has yet to build consensus over concrete steps.

This article is an attempt to delve into some of these nuances and dilemmas that revolve around climate-induced migration and possible alternatives.

## **In the Eye of the Storm: Involuntary Climate Migrants**

Climate displacement is one of the most devastating consequences of the century. The climate migrants under this category are impelled or induced to migrate because of either their livelihoods being rendered unsustainable by proliferating natural disasters, or the irreversible degradation of environmental resources resulting from devastating reoccurring events.

Year-on-year floods, persistent droughts, the slow onset impacts of rising sea levels and desertification are a few such events occurring globally.

For example, in coastal Bangladesh, salinity intrusion has increased by about 26 per cent over the past 35 years with the affected area expanding each year. That, combined with tidal flooding and storm surge, has rendered areas uninhabitable to live.

A World Bank report estimates that around 300,000 migrants arrive in the capital city Dhaka each year, with coastal flooding and saline intrusion considered a major factor for so many fleeing the country's coastal belt in the last decade. According to the United Nations (UN) Migration forecast, one in seven people in Bangladesh will be displaced by 2051, the aggregate looming number could be 13.3 million people.

While the mass influx of migrants would be on the run inside the country, for a select segment of the population with the capacity to exert choice, voluntary economic migration to other countries would be inevitable.

The narrative becomes more difficult for the Small Island Developing States (SIDS) such as Kiribati, Marshall Islands, Tuvalu, etc. where nations might become extinct, threatened by the anticipated sea-level rise and long-period swell waves.

These South Pacific Island countries are internationally regarded as a barometer for the early impacts of climate change. The Solomon Islands, for instance, have lost significant land, with some islands completely disappearing.

In Kiribati, a few mechanisms have been created for the islanders' right to relocation and safety. Kiribati has implemented the "Migration with Dignity" programme, aiming to create a skilled workforce capable of finding employment abroad.

Joining the effort, neighbouring countries like New Zealand were initially accepting a limited number of people from Fiji, Kiribati, Tonga, and Tuvalu every year through the Pacific Access Category (PAC) visa and providing them residency.

Remarkably, in 2017, New Zealand championed creating a special refugee visa for Pacific Islanders who are forced to migrate because of rising sea levels or climate calamity in the United Nations climate talks. However, the initiative was not continued, and New Zealand also dropped the plan for issuing "climate refugee" visas.

More importantly, Pasifika people wanted to stay in their home countries to preserve their society and culture, and the term "climate refugee" was problematic on many levels as they did not think it reflected the actual dimensions of their problem. Accordingly, in November 2019, New Zealand passed a Zero Carbon Act to help reduce global warming. Now, both New Zealand and Australia plan to invest in climate adaptation for these Island States.

## **Seeking Shelter in a Legal Void: Policy Gaps and Potential Solutions**

On a wider scale, climate-induced displacement has fallen through the cracks in the current global policies for migration and remains unprotected and subject to regional political gambling.

Current global policies such as the 1951 UN Refugee Convention grant refugee status to those fleeing persecution, wars, and conflicts, but does not include climate change as a reason to seek asylum.

However, scholars and advocates are calling for regional and international frameworks for climate-induced migration.

The African Union initiated the Kampala Convention in 2009, marking the first legally binding regional instrument to protect and assist internally displaced persons (IDPs) in Africa. In 2012, Norway and Switzerland introduced the 'Nansen Initiative' to address the potential legal and protection gaps for people in cross-border migration induced by environmental change and extreme weather conditions.

However, despite these efforts, certain governments have expressed reluctance to recognise climate refugees.

For instance, the German government has explicitly stated that climate refugees cannot claim asylum in Germany. Nevertheless, some voices within the country, citing the Expert Council on Integration and Migration (SVR), argue that as a high CO2 emitter and natural resource consumer, Germany has a special responsibility to reduce emissions and support countries disproportionately affected by climate change.

The proposed 'climate passport' would offer permanent residency in the host country and be limited to people whose "entire territory" was lost due to the consequences of climate change, such as islands disappearing under sea level rise.

The 'climate card' and 'climate work visa' would be available to people from countries significantly affected by the impacts of climate change, envisioning their return after the most serious consequences have been mitigated and adaptation measures implemented. Since 2017, the debate initiated by the German Green Party has continued, emphasising the urgency of establishing a more inclusive and responsive framework.

## **Towards a Common Ground: The Unfulfilled Promise of Global Compacts**

Finally, in 2018, the UN launched the 'Global Compact for Safe, Orderly and Regular Migration' which attempts to encompass all facets, including climate hazards. Yet, the mandate is not statutory and does not bind countries so far.

The discourse on 'who is a climate migrant' and 'where do they go?' echoes the urgent need for mainstreaming these discussions to navigate the evolving landscape of climate-induced migration.

In summary, as climate-induced displacement surges, a nuanced understanding of its complexities becomes imperative. By fostering dialogue, embracing innovative solutions, and establishing robust international frameworks, we can chart a course toward a future where migration is not just a response to crises but a proactive strategy for global resilience.

'Who is a climate migrant' and 'where do they go?'





# INTRODUCTION TO THE WORLD CITIZENSHIP INDEX

Around the world, people are exercising agency and fulfilling their responsibilities by voting in elections. These elections have the potential to impact a whole array of issues which matter to global citizens: quality of life, safety, economics, finance and mobility.

Global inflationary pressures mounted but have abated in 2024, albeit to varying degrees. Although growth prospects for 2024 look better than 2023, ongoing armed conflict

between Russia and Ukraine, and, more recently, between Israel and Palestine threaten to derail this progress. Further, while some elections have highlighted the global problems around democratic deficits, others have reflected how vital the democratic process is to drive positive change for citizens around the world.

For high-net-worth-individuals (HNWIs), global instability must be considered alongside global potential. Risk management, given supply chain shocks and asymmetric recovery from cost-of-living pressures, must be balanced with optimistic appraisal of global opportunities. This is where global citizenship shines, as the bridge between the personal and the shared – a gateway to higher living standards, better performing economies, and a broader array of cultures.

The World Citizenship Report (WCR) provides a data-intensive answer to many of the most common concerns of global citizens such as evaluating which jurisdictions will grant their families the best quality of life, or what countries afford the highest level of safety and security. Utilising a holistic approach, the WCR's World Citizenship Index (WCI) employs multiple datasets indexing the aspects of citizenship most valuable to global citizens and ranks them by these parameters. More robust than a simple ranking of passport strength, the WCI provides a multifaceted exploration of the value of citizenship, through the lens of the things that matter most to HNWIs.

### Overview of the Methodology

The methodology of the WCI combines qualitative and quantitative research to make sense of the deep, enduring quality of citizenship through the lens of the HNWI investor. Uniting our unparalleled work in the citizenship solutions industry with data taken from 188 jurisdictions, we used the country data to evaluate five motivators of citizenship. We subsequently scored countries' citizenships out of 100 points for each motivator, with the overall ranking a weighted average of the motivators.

To determine which motivators drive citizenship, we employ a mixed-methods research design to understand the reasons for seeking a second citizenship, and the value of each factor. To ensure that our research placed emphasis on expert analysis rather than only value judgements, we tapped our network of industry experts and our unique access to global citizens to probe and specify the motivations behind obtaining a second citizenship. After isolating the motivations behind seeking a second citizenship through interviews and focus groups of industry leaders and citizenship experts, we surveyed HNWIs worldwide to better understand their engagement with the thematic motivations behind citizenship.

After calculating a score out of 100 for each motivator, we subsequently utilised a weighted average to combine each jurisdiction's scores across the five motivators to rank all citizenships in a hierarchy from most to least powerful overall. The relative weights of each motivator were decided with input from the survey of over 500 HNWIs from around the world.

**The WCI methodology can be broken down into the three distinct stages seen in Figure 1.**

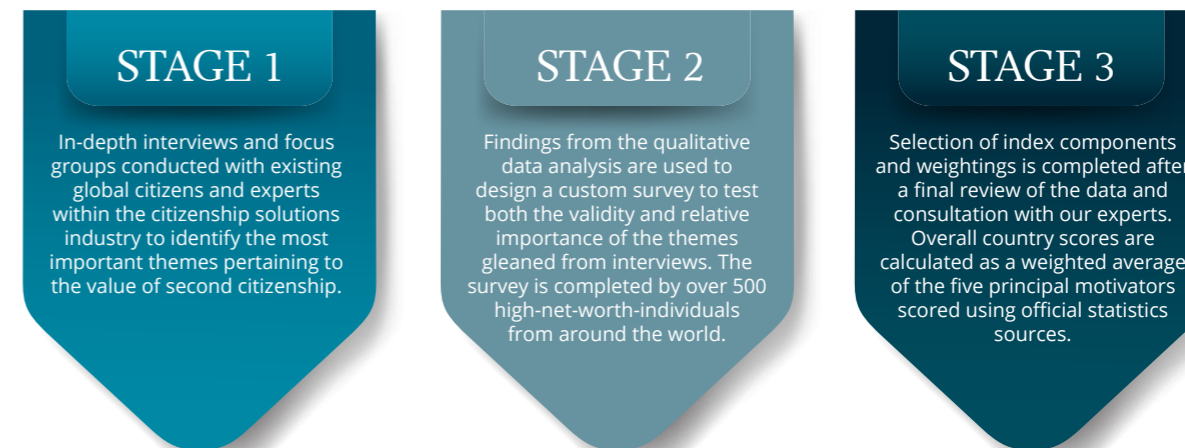


Figure 1: The three stages of the WCI methodology

The WCI methodology seeks to bridge the gap between hard data examining the motivations behind citizenship - of which very little exists - and the needs of HNWIs when seeking citizenship. The mixed methods approach thus combines focus groups, survey data, and official statistical sources of principal motivators. The results are summarised in Figure 2 (first 20 countries).

### Selection of the WCI indicators

Citizenship has the potential to bring about benefits in every area of a person's life, so the way in which the five most fundamental elements of citizenship are selected is a critical methodological point. Therefore, quantitative and qualitative research methods were employed to devise an approach to two fundamental questions: 'What are the driving forces behind pursuing an additional citizenship', and 'How much relative importance is placed on each of these factors?'

### Calculating the WCI

The WCI's methodology is a product of comprehensive qualitative and quantitative research to evaluate 188 nationalities across five motivators of citizenship according to their value to HNWIs across the globe. Here, the index's nested structure lends itself to a deeper understanding of how the elements of citizenship perform both between and within different jurisdictions. To provide a score for each of the motivators, the WCI utilises publicly available official statistics from the World Bank Group (WBG), the United Nations World Tourism Organisation (UNWTO), United Nations Development Programme (UNDP), and other internationally renowned organisations.

Due to the comprehensive scope of the WCI, occasionally data for the quantitative indicators does not extend to all jurisdictions. For these few countries, data is estimated via regional and national averages or modelled using data from the best available sources which include the International Monetary Fund (IMF), the CIA World Factbook, Trading Economics, and other sources.

Excluded countries due to a high number of missing data sets are the following:

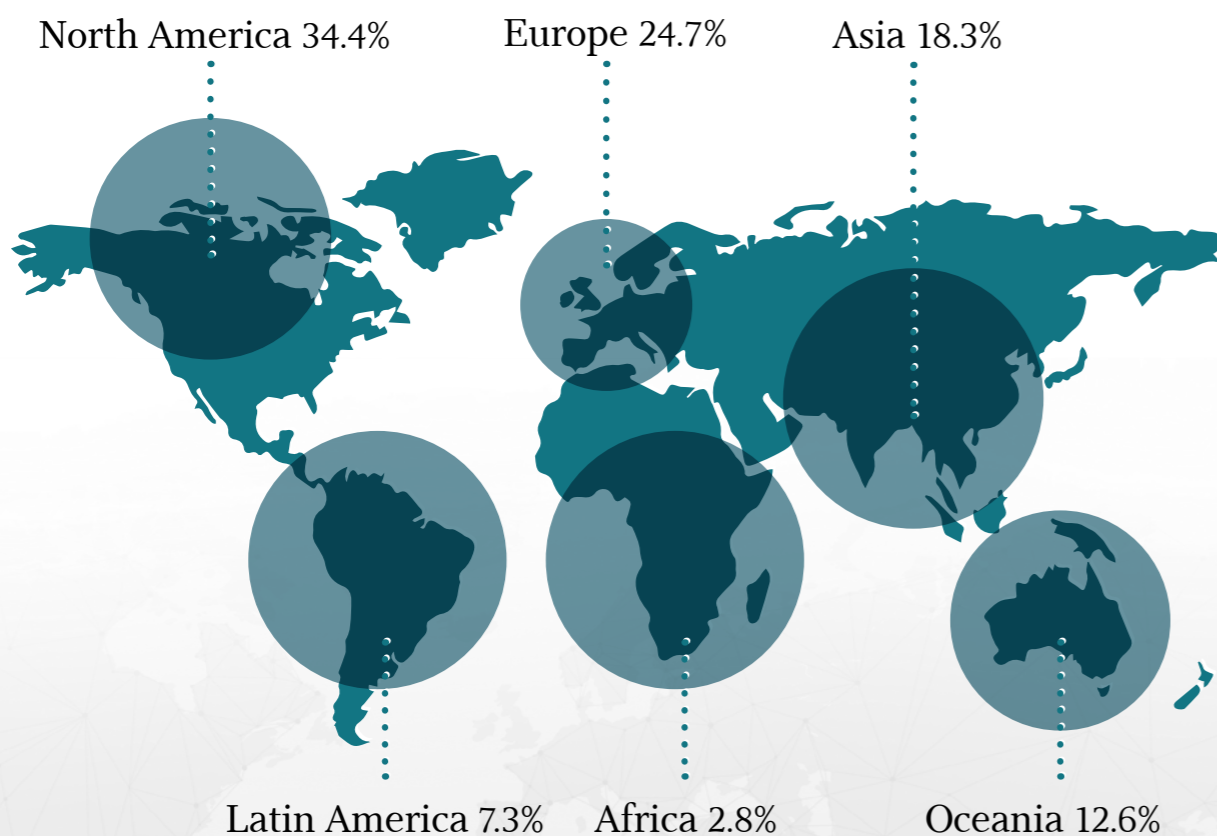
- Republic of Fiji
- Solomon Islands
- Kiribati
- Marshall Islands
- Micronesia
- Nauru
- Samoa
- Tonga
- Tuvalu
- North Korea
- Vatican City

WCR - HEADLINE SCORE		
COUNTRY	SCORE (ROUNDED)	RANK
Ireland	86.6	1
Switzerland	86.0	2
Denmark	84.6	3
Australia	83.0	4
Iceland	82.7	5
Germany	82.7	5
Norway	82.5	6
Netherlands	82.5	6
United Kingdom	82.5	6
Sweden	82.5	6
Finland	82.2	7
Austria	81.6	8
Luxembourg	80.5	9
Japan	80.2	10
Liechtenstein	79.9	11
Belgium	79.7	12
Portugal	79.2	13
France	78.6	14
Andorra	77.8	15
Singapore	77.5	16
Italy	77.2	17
Monaco	76.9	18
Korea (Republic)	76.3	19
United Arab Emirates	76.3	19
New Zealand	76.2	20

Figure 2: Top 20 countries in WCR headline score. Source: WCR data



# FINAL BREAKDOWN OF SURVEY PARTICIPANTS BY REGION



Additionally, due to the number of different statistics used to construct the WCI and rank its components, a direct comparison between the different elements of citizenship can prove relatively complex. In order to simplify this process, we rely on a process known as minimum-maximum normalisation to equalise the scale to “0-100” for each WCI statistical value. This is achieved using the following formula:

$$\text{NORMALISED COMPONENT SCORE (out of 100)} = \frac{\text{Indicator value} - \text{min (indicator value)}}{\text{Max (indicator value)} - \text{min (indicator value)}}$$

Normalised scores can then be subjected to the weighting process for WCI components informed by our innovative, data-driven approach. Here, we also leveraged our expansive network of contacts and experts from within the citizenship solutions industry for additional input, as well as to validate data on the attitudes of existing and prospective global citizens/citizenship investors.

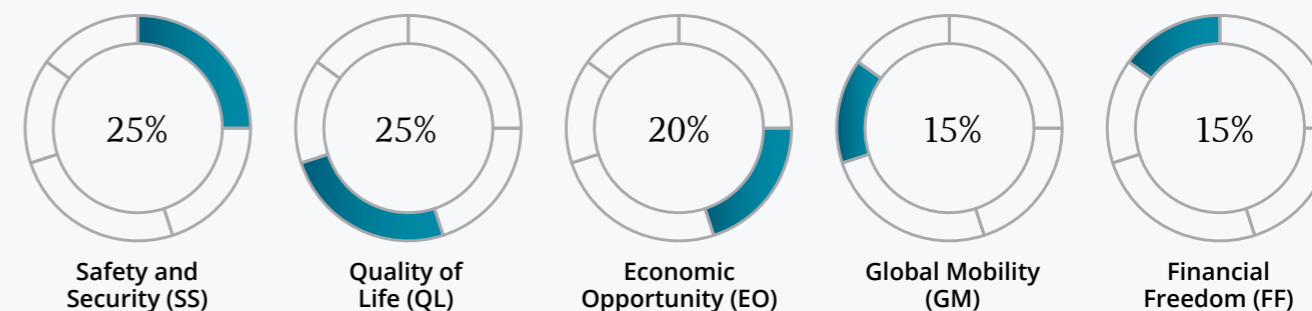


Figure 3: World Citizenship Index Motivators and Weighting

The final step is to calculate the WCI for each country. This is achieved by combining the weights with the score each country received in the five motivators of citizenship (see figure 11), as follows:

$$WCI_i = (25 \text{ per cent} \times SS_i) + (20 \text{ per cent} \times EO_i) + (25 \text{ per cent} \times QL_i) + (15 \text{ per cent} \times GM_i) + (15 \text{ per cent} \times FF_i)$$

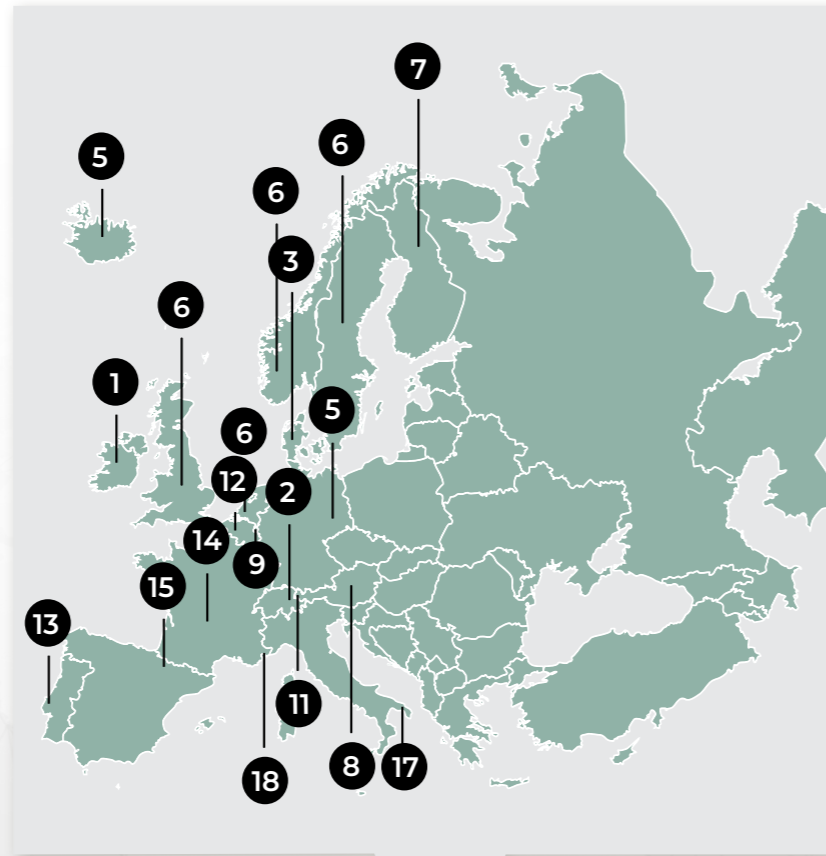
The formula calculates the World Citizenship Index score (WCI<sub>i</sub>) for each country *i*, based on the scores for the five global citizenship motivators (SS, EO, QL, GM, FF). Each motivator is denoted by a mathematical label, and the scores for each motivator are used to calculate the overall score for each country.

**Below:** The WCR sought out diverse perspectives from research participants across every walk of life.





# TOP 20 GLOBAL WCI RANKINGS



WCR - HEADLINE SCORE		
COUNTRY	SCORE (ROUNDED)	RANK
Ireland	86.6	1
Switzerland	86.0	2
Denmark	84.6	3
Australia	83.0	4
Iceland	82.7	5
Germany	82.7	5
Norway	82.5	6
Netherlands	82.5	6
United Kingdom	82.5	6
Sweden	82.5	6
Finland	82.2	7
Austria	81.6	8
Luxembourg	80.5	9
Japan	80.2	10
Liechtenstein	79.9	11
Belgium	79.7	12
Portugal	79.2	13
France	78.6	14
Andorra	77.8	15
Singapore	77.5	16
Italy	77.2	17
Monaco	76.9	18
Korea (Republic)	76.3	19
United Arab Emirates	76.3	19
New Zealand	76.2	20





# KEY FINDINGS

The 2024 World Citizenship Report measures 188 countries against five motivators that are relevant amongst high-net-worth-individuals (HNWIs). Across the seven continents, many nations unexpectedly outshone their larger and more economically developed counterparts by performing well in each motivator.

## QUALITY OF LIFE

Our global survey of HNWIs' priorities indicated that 'Quality of Life' was the most important factor when considering citizenship for 36.9 per cent of participants. Monaco, Denmark, and Hong Kong took the top spots for Quality of Life in 2024, reflecting the high standard of living and wealth these jurisdictions can extend to all their citizens.

Our research indicates that the issues which lend themselves to an improved quality of life matter more than ever to HNWIs. When asked, 'In what areas, if any, do you feel your current government is failing?' respondents indicated that healthcare, environmental sustainability, and a competitive economy were needs that were not being met by their governments.

Accordingly, these issues influenced HNWIs' drive to migrate and seek another citizenship. Our data results also reflect the samples from which they were taken, which were mostly large countries like the United States (US), Canada, China, South Africa, and India. Many of

these countries are having elections this year; in election years, these sorts of socio-economic, and household issues become more apparent.

Metrics of Quality of Life, which tend to measure countries' standard of living, are cautiously optimistic for 2024 compared to 2023. With a gradual reduction in cost of living compared to the highs of 2023, households in countries such as the United Kingdom (UK), India, and the US will find a slightly lessened burden on living standards.

According to Bank of England statistics reported in Reuters, 'British consumer prices rose by an annual 3.2 per cent, down from a 3.4 per cent increase in February and its lowest in two and a half years.' A Reuters poll of economists found the same phenomenon in India, where inflation has gradually edged down for the past four months. Efforts by the Federal Reserve to reduce inflation in 2022 have taken effect, bringing inflation down from its 2022 high of 9.1 per cent to a low of approximately 3 per cent in 2024, according to Forbes projections. However, it is important to note that current disinflation is not universally translating into lower costs of living.

As indicated by our survey, quality of life goes beyond economic projections. Environmental sustainability is integral to an enhanced quality of life. The COP-28 agreement, along with climate resilience leadership from regions such as the Caribbean has assisted in bringing quality of life into the fore as the paramount consideration for global citizens. Indeed, countries such as St. Kitts and

Nevis and the Commonwealth of Dominica ranked in the top third of citizenships in our World Citizenship Index (WCI). Overall, the rising importance of quality of life both underscores its universal appeal and how the current macroeconomic and geopolitical circumstances have come to bear on living standards globally.

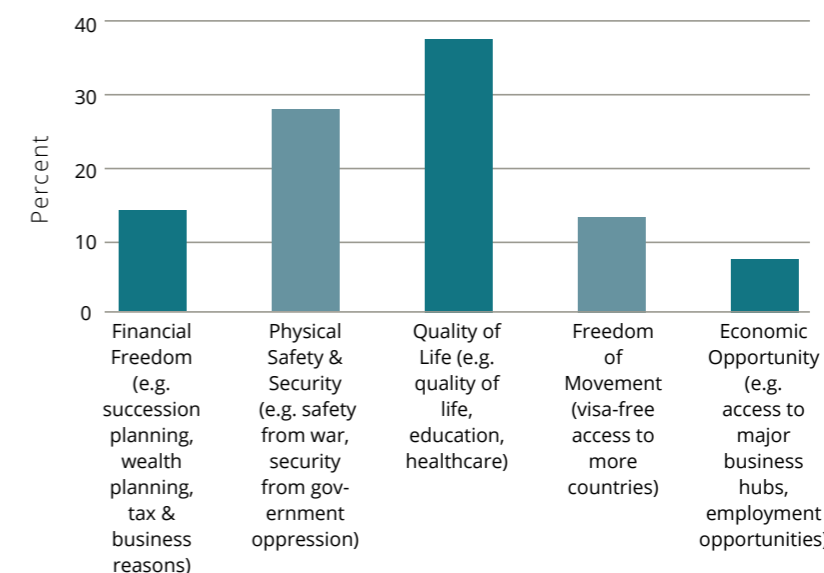


Figure 4: 'Please indicate which of the following features of citizenship is the most important to you'. Source: WCR survey

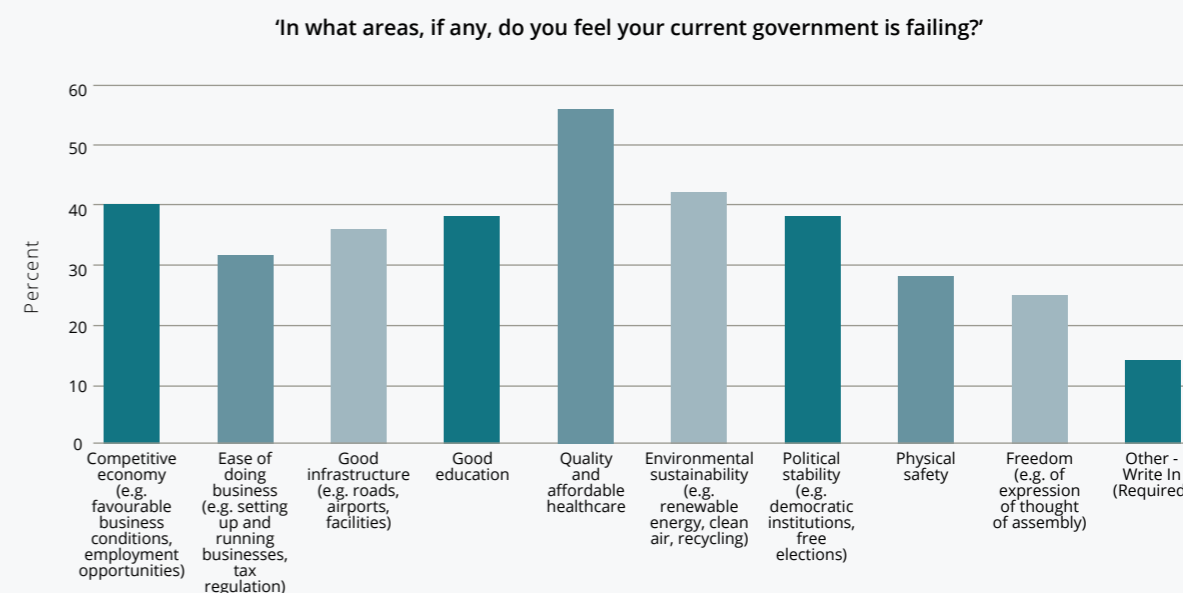


Figure 5: Survey responses to 'In what areas, if any, do you feel your current government is failing?' question. Source: WCR survey.





## SAFETY AND SECURITY

As wars broke out in the Middle East and continued in Europe, safety and security continued to be an important factor for HNWIs. These wars, which are already becoming important electoral touchpoints in global elections, are present in HNWIs' concerns around seeking safety and security amid global turmoil. When asked 'what is the first thing that comes to mind when you hear the word citizenship?', our survey respondents overwhelmingly indicated that 'rights under the law' and 'safety' were the primary concerns.

In the United States (US), divisions over support of a ceasefire in the Israel-Gaza war have exposed deep divisions in the ruling Democratic Party. Similarly, in the United Kingdom (UK), opposition Labour Party leader Keir Starmer has received praise from moderates and criticism from progressives over his handling of the conflict.

In the Russia-Ukraine war, nonaligned countries such as India and China refuse to choose a side in the conflict.

Indian Prime Minister Narendra Modi has defended his country's neutrality, gaining support for his position in the ongoing elections.

Here, some members of the opposition Republican Party in the US have critiqued US monetary support for Ukraine, arguing ahead of the November elections that taxpayer money should stay within the US. Democratic politicians such as sitting President Joe Biden have argued that a vote for their party is a vote for protecting Ukraine, and thereby a vote for protecting global stability and democracy.

Beyond warfare, another concern around safety and security is climate change. Climate change can threaten global stability, potentially bringing about climate-induced migration, natural disasters, and food insecurity.

The top three countries for Safety and Security, according to the World Citizenship Index (WCI), are Iceland, Switzerland and Ireland. These countries are all known for having a robustly protected natural environment, and all sent representatives to COP-28 in 2023. These countries are also politically neutral, indicating that there is little chance of citizens being drafted to fight in foreign wars or being overly involved in geopolitical instability.

'What is the first thing that comes to mind when you hear the word citizenship?'

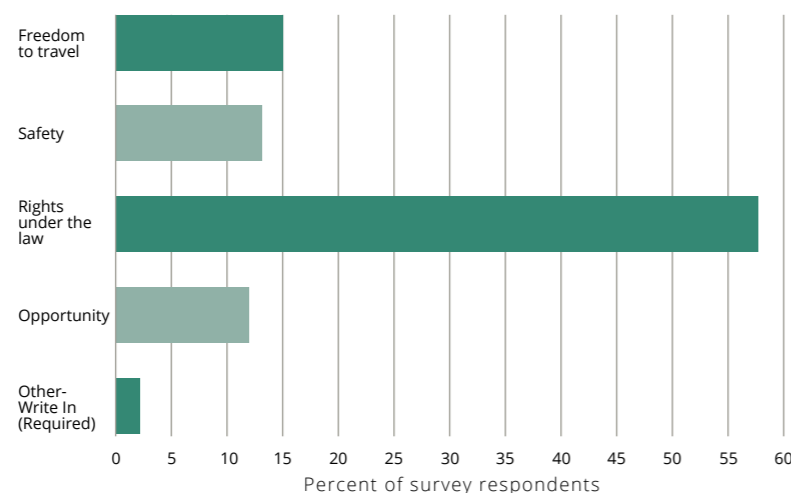


Figure 6: Survey responses to 'What is the first thing that comes to mind when you hear the world citizenship' question. Source: WCR survey

## ECONOMIC OPPORTUNITY

Compared to 2020-23 and 2023-24, 2024 looks to be a year defined by economic resilience, with some risk posed by impending electoral change. World Economic Forum projections predict growth of 3.1 per cent in 2024 and 3.2 per cent in 2025. This is due to surprising rebounds not only in large economies but also in 'large emerging markets and developing economies.'

Year-on-year, small economies stood out in the growth projections, as captured by the WCR Economic Opportunity motivator findings. Ireland, the top scorer in WCR Economic Opportunity findings, features a high GDP per capita and falling inflation rates. The country's strong knowledge-based economy, with its grounding in technological innovation and financial services, lends itself to sustained growth and prosperity.

In the United Arab Emirates (UAE), GDP growth is expected to outstrip global growth, with projections putting growth at 5 per cent. The country has a high GDP per capita, and a tiny unemployment rate of 3.4 per cent. With a strong sovereign wealth fund, a dynamic global trade market, regional clout and government support, this high-income developing economy is likely to enjoy sustained growth in

the long-term. Both Ireland and the UAE boast GDPs of over US\$ 400 billion and are politically active in regional economic partnerships (the European Union and Arab League, respectively).

Potential economic growth varies by global sector, region, and sub-region, indicating the importance of analysing economic data which breaks down regions to smaller sub-regions. In Latin America and the Caribbean, for example, the Caribbean region is favoured by the World Bank for potential growth over other LAC sub-regions.

More broadly, the world is recovering from an acute cost-of-living crisis brought about by high inflation rates, though there is some evidence that this cost-of-living crisis has continued. For HNWIs, inflation meant guarding wealth against potential threats, including those posed by election-driven instability and the proliferation of armed conflict.

Despite these threats, the economic prospects of 2024 may look more promising than the previous two years. Our survey of HNWIs was consistent with the Economic Opportunity motivator findings, indicating that HNWIs are concerned about currency stability and political stability when considering the value of citizenship.

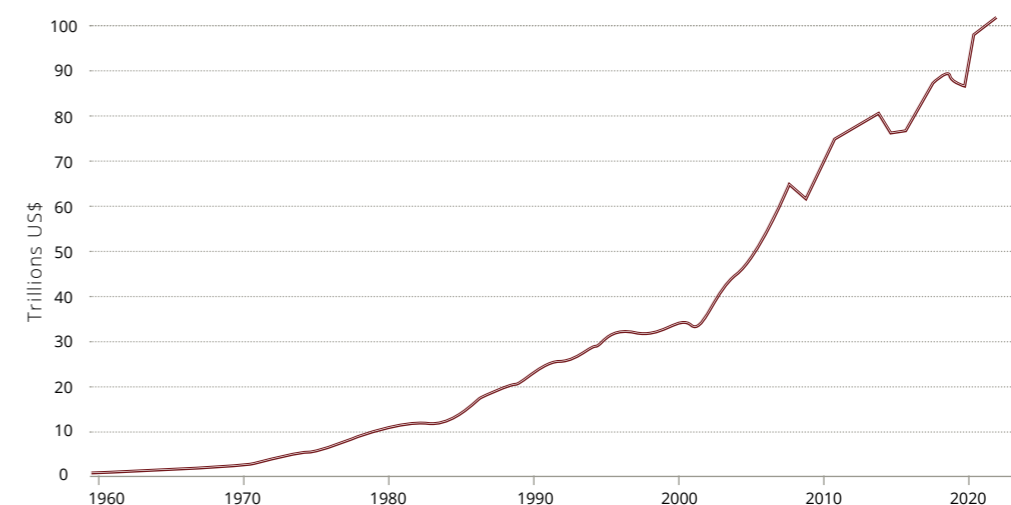


Figure 7: Despite a dip in 2020 due to the global pandemic, global GDP has rebounded. Source: World Bank, 1960-2022 in current US\$

### Potential growth

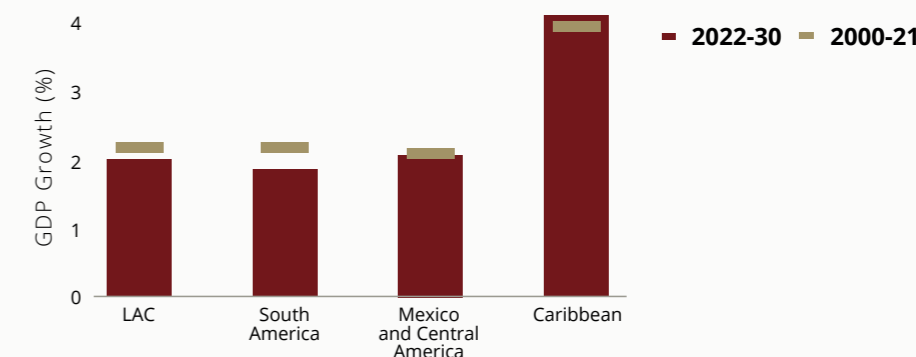


Figure 8: The Caribbean region is favoured in World Bank growth projections. Source: World Bank



## GLOBAL MOBILITY

To understand the motivations behind global travel, our survey probes the most important aspects of global mobility for HNWIs in the context of second citizenship.

'Freedom of travel for leisure/pleasure' was the top consideration, which indicates that having time to explore and enjoy a country is important to HNWIs seeking a second citizenship. Moreover, this year the freedom to travel for 'leisure/pleasure' option was some 18 percentage points ahead of the previous leading aspect of safety/security', again underlining its primacy.

Risks to global travel beyond pandemics include environmental catastrophe and climate change. Some countries have confronted the risk of climate change while also staying true to the importance of leisure travel by improving their ecotourism offerings. These countries have improved ecotourism offerings to offer sustainable, environmentally friendly options for climate-conscious travellers.



- 40.5% Freedom to travel for leisure/pleasure
- 9.2% Freedom to travel for medical reasons
- 22.4% Freedom to travel for safety/security
- 16.5% Freedom to travel for business reasons (e.g. business hubs)
- 9.4% Freedom to travel for purposes of relocation
- 2.0% Other - Write In (Required)

**Figure 9:** Survey responses to 'Thinking about travelling more freely by virtue of second citizenship, please select which of the following aspects is most important to you' question. Source: WCR survey



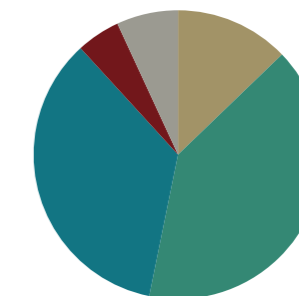
## FINANCIAL FREEDOM

In today's economic landscape, there appears to be a rising inclination among global citizens to manage their financial affairs independently, including wealth management and estate planning, with less scrutiny and regulatory burden. This year's WCR survey found that the ability to more effectively manage their investments, portfolio diversification, and wealth planning would be a prime motivator for second citizenship for 40.5 per cent of respondents in relation to financial and business goals. This outstripped last year's top priority, pursuing work and employment opportunities, by 5.5 per cent.

The increased emphasis on wealth management in general indicates that industry has suffered geopolitically induced shocks. However, monetary policy has slightly eased up since last year as inflation continues to cool off over 2022 levels.

The World Citizenship Index's (WCIs) Financial Freedom motivator has dispelled commonly held assumptions about Scandinavian countries for a second consecutive year. Like last year, Denmark takes the top spot as the most financially free state in our index. Finland, Norway, and Sweden all also feature in the top ten of the rankings, just as they did in 2023. This indicates that although the Nordic bloc is known for robust social welfare programmes, high tax rates, and high cost of living, these countries have also implemented stable, free and fair macroeconomic policies. as part of their long-term path toward economic liberalisation.

Singapore and Hong Kong also performed exceptionally well for the Financial Freedom motivator. The small geographic area and business-friendly macroeconomic climate in both countries lend themselves to their high WCI motivator scores. The gradual subsiding of geopolitical conflict in Hong Kong may have also aided its surge in rankings, but the situation remains tense and further conflict cannot be ruled out.



- 12% Business management/administration
- 40.5% Investment, portfolio, diversification & wealth planning
- 35.0% Work/Employment opportunities
- 16.5% Freedom to travel for business reasons (e.g. business hubs)
- 4.9% Estate planning
- 6.9% Other - Write In (Required)

**Figure 10:** Survey responses to 'thinking about your financial & business goals, which of the following would be the prime motivator for seeking second citizenship' question. Source: WCR survey

FINANCIAL FREEDOM (15%)		
COUNTRY	SCORE (ROUNDED)	RANK
Denmark	83.9	1
Singapore	83.3	2
Switzerland	82.5	3
Hong Kong (SAR China)	82.1	4
Finland	81.7	5
New Zealand	81.4	6
Norway	80.8	7
Ireland	79.8	8
Sweden	79.8	8
Luxembourg	78.6	9
Netherlands	78.2	10

**Figure 11:** Consistent with last year's WCI results, 2024 WCI results indicate that Scandinavian countries are world leaders in financial freedom. Source: WCR data



Introduction to the

# World Citizenship Report

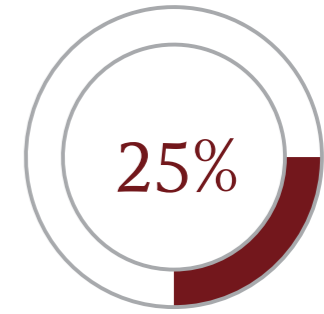
## MOTIVATORS



## SAFETY AND SECURITY MOTIVATOR

The rights and responsibilities of citizenship are what make it meaningful. These rights and responsibilities are best enjoyed in safe and secure societies. Particularly in years of electoral change, the ability to exercise one's rights in a society without intimidation or fear is fundamentally important.

The outbreak of war between Israel and Gaza, along with the ongoing war between Russia and Ukraine, have made global safety a pressing issue for everyone, including high-net-worth-individuals (HNWIs). International organisations such as the North Atlantic Treaty Organisation (NATO) have rallied a unified international response to Russia from their member-states, but nonaligned countries such as India have asserted their neutrality. This uncertainty and increasing geopolitical fragmentation make safety and security all the more important a consideration for those considering a second citizenship. People who previously thought little of warfare and geopolitical instability now find themselves fearful, as war is much closer to home.



*The Safety and Security motivator accounts for 25 per cent of a nation's overall World Citizenship Index (WCI) score and measures the extent to which alternative citizenship can offer greater safety and security to the citizen.*

This motivator relies on data from the Global Peace Index (GPI), an annual report produced by the Institute for Economics and Peace (IEP) that estimates the relative position of nations and regions according to their levels of peacefulness. As an additional statistical input, Safety and Security uses several dimensions from the Worldwide Governance Indicators (WGI) published by the World Bank, including Voice and Accountability, Political Stability and Absence of Violence, and Rule of Law.

SAFETY & SECURITY (25%)		
COUNTRY	SCORE (ROUNDED)	RANK
Iceland	97.1	1
Switzerland	97.1	1
Ireland	93.6	2
Netherlands	93.1	3
Denmark	92.2	4
Uruguay	92.2	4
Austria	91.8	5
Germany	91.3	6
Australia	90.6	7
Finland	90.3	8
Liechtenstein	90.0	9
Norway	89.7	10

**Figure 12:** The top ten WCI 2024 ranking for the Safety and Security motivator



# ECONOMIC OPPORTUNITY MOTIVATOR



Economic opportunity is fundamental to self-actualisation. To make the most of our respective talents, backgrounds, and education, economic opportunities must be offered as they lend themselves to better outcomes for individuals and their families. Social mobility is a strong aspiration for many people, who hope to give their children better life outcomes than they themselves experienced. This is the idea at the heart of the American dream and other merit-based ideas of human potential.

Our survey found that high-net-worth-individuals (HNWIs) care deeply about currency stability and economic competitiveness. When asked about the specific shortcomings of their current governments, HNWIs across the globe point to economic competitiveness as a major failing.

*The 2024 WCR features an updated methodology for the Economic Opportunity motivator which seeks both to provide a broader measure of economic performance across all WCI jurisdictions and place greater emphasis on economic potential – not just the volume of total economic output.*

The motivator combines established indicators to provide a holistic assessment of economic performance across key measures such as GDP, economic growth, labour market conditions, and inflation. Consequently, smaller countries like Ireland, the United Arab Emirates, and Israel top the tables in 2024, with each providing business-friendly environments, robust infrastructure, and diverse sectors.

From the numerous available official sources providing economic data, the World Bank Open Database was selected as the primary source as it provides the most comprehensive and complete data sets and is itself comprised of other reputable data sources, including from the International Labor Organisation (ILO), the International Monetary Fund (IMF), and others.

ECONOMIC OPPORTUNITY (20%)		
COUNTRY	SCORE (ROUNDED)	RANK
Ireland	83.4	1
United Arab Emirates	79.2	2
Israel	77.9	3
Monaco	76.9	4
Saudi Arabia	75.6	5
Malaysia	72.9	6
Spain	72.8	7
Portugal	72.5	8
United Kingdom	72.3	9
Australia	71.2	10

**Figure 13:** The top ten WCI 2024 ranking for the Economic Opportunity motivator



*The Economic Opportunity motivator accounts for 20 per cent of the total weighting and spotlights the economic performance and growth potential of countries from diverse continents.*



# QUALITY OF LIFE MOTIVATOR



The functioning of society relies on a number of human development factors that go beyond GDP and growth; from infrastructure to education, healthcare to the environment, a good quality of life lends itself to a happier, more secure society.

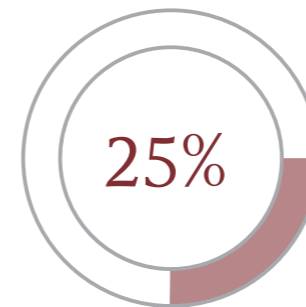
Sustainable development and climate change mitigation has been at the forefront of international agreements and organisations. Urban planning built around climate-conscious infrastructure is on the rise, and governments are weighing the benefits of unfettered globalisation against the drawbacks of overconsumption.

The World Citizenship Index's (WCIs) Quality of Life motivator relies on the Human Development Index (HDI) published by the United Nations Development Programme (UNDP), which is the world's most authoritative measure of human development across multiple dimensions.

Crucially, the HDI does not recognise economic growth as the sole value to be considered when measuring human development progress.

The secondary component of the Quality of Life motivator assesses the ability of a nation to provide a cleaner, more resilient environment through sustainable practices. This component relies on the Environmental Performance Index (EPI), produced by Yale University and Columbia University in conjunction with the World Economic Forum.

The EPI collects data and ranks countries on their performance across several environmental health indicators, such as air and water quality, climate change mitigation strategies, waste management efficiency, and environmental protection policies.



*Quality of Life was HNWI's top concern when considering a second citizenship, and for good reason.*

QUALITY OF LIFE (25%)		
COUNTRY	SCORE (ROUNDED)	RANK
Monaco	90.9	1
Denmark	90.6	2
Hong Kong (SAR China)	90.4	3
Finland	89.6	4
Sweden	89.2	5
United Kingdom	89.1	6
Switzerland	88.6	7
Liechtenstein	88.2	8
Luxembourg	87.8	9
Malta	87.7	10

Figure 14: The top ten WCI 2024 ranking for the Quality of Life motivator



# GLOBAL MOBILITY MOTIVATOR

Now that the world has opened up, the exploration of different cultures, ideas, and landscapes is once again at the fingertips of the global citizen. As goods, talent, and services flow across borders, developing economies can grow stronger and cultural literacy can be strengthened. In international relations, economic and migratory ties are fundamental to binding countries closer together.

A second citizenship can open the door to better safety, security, education, and health outcomes. As some countries adopt sweeping changes to immigration laws, global citizens may seek to prioritise countries which honour the freedom of movement.

To obtain up-to-date information on the visa requirements for all of the passports that are under evaluation, this citizenship motivator relies on the United Nations World Tourism Organisation (UNWTO), and other publicly available sources.

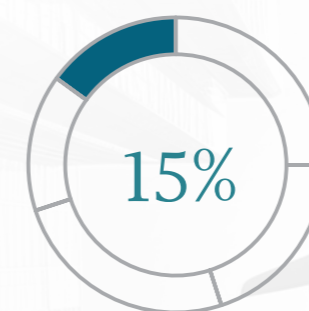
As access to leading financial centres and business hubs represents an aspect of critical importance for most global citizens, a sub-motivator of Global Mobility aims to determine the ability of a citizenship to confer such advantages.

To develop a list of the most coveted business centres, reliance was placed on the Global Financial Centres Index jointly published by Z/Yen Group in London and the China Development Institute in Shenzhen, and the Global Cities Report by A.T. Kearny. Ten points were awarded for each of the ten business hubs that a given passport affords access to.

Overall, 75 per cent of the final Global Mobility weighting is derived from the visa-free travel performance, with 25 per cent of the weighting attributed to business hub access.

GLOBAL MOBILITY (15%)		
COUNTRY	SCORE (ROUNDED)	RANK
France	91.7	1
Germany	91.7	1
Italy	91.7	1
Singapore	91.7	1
Netherlands	91.4	2
Japan	89.2	3
Spain	89.2	3
Finland	88.9	4
Korea (Republic)	88.9	4
Sweden	88.9	4
Austria	88.5	5
Denmark	88.5	5
Ireland	88.5	5
Luxembourg	88.5	5
United Kingdom	88.5	5
Belgium	88.2	6
Norway	88.2	6
Portugal	88.2	6
Australia	87.8	7
Greece	87.8	7
Malta	87.8	7
New Zealand	87.8	7
Switzerland	87.8	7
Canada	87.5	8
Czech Republic	87.5	8
Poland	87.5	8
United States of America	87.5	8
Hungary	87.1	9
Lithuania	87.1	9
Estonia	86.8	10

Figure 15: The top ten WCI 2024 ranking for the Global Mobility motivator



Overall, 75 per cent of the final Global Mobility weighting is derived from the visa-free travel performance, with 25 per cent of the weighting attributed to business hub access.



# FINANCIAL FREEDOM MOTIVATOR

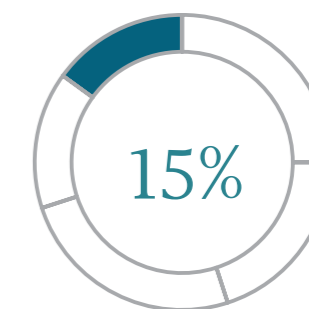
After inflation wreaked havoc on global economic outcomes and the finances of individuals, families and businesses around the world, the global economy is recovering. Standout financial freedom of hubs such as Singapore and Hong Kong has given investors places to find solace amid global turmoil.

In an election year, politicians devising monetary policy will be faced with the classic trade-off between cutting taxes and reducing spending on social programmes, defence, and other expenditures in order to reign in government deficits whilst still keeping voters happy. Regimes which aim to 'have their cake and eat it too', by cutting taxes while spending more, may find themselves saddled with debt in the long-term which will in turn incentivise them to attempt to inflate it away.

Tax efficiency in both personal and business domains is increasingly important for global citizens who often require an environment that facilitates investment and business opportunities without excessive government oversight and corruption. This component of the World Citizenship Index (WCI) relies on data drawn from a diverse range of sources, including The Corruption Perceptions Index (CPI) published annually by Transparency International, and The Index of Economic Freedom created by the Heritage Foundation and The Wall Street Journal that measures the degree of economic freedom in the world's nations.

FINANCIAL FREEDOM (15%)		
COUNTRY	SCORE (ROUNDED)	RANK
Denmark	83.9	1
Singapore	83.3	2
Switzerland	82.5	3
Hong Kong (SAR China)	82.1	4
Finland	81.7	5
New Zealand	81.4	6
Norway	80.8	7
Ireland	79.8	8
Sweden	79.8	8
Luxembourg	78.6	9
Netherlands	78.2	10

Figure 16: The top ten WCI 2024 ranking for the Financial Freedom motivator



The Financial Freedom motivator measures the ability of a country to provide a favourable and stable regulatory climate for the establishment and functioning of businesses, as well as the holding of personal and business assets.





# SPOTLIGHT ON THE US ELECTIONS

## Migration and Millennial Priorities

The United States (US), often regarded as a global beacon of democracy, garners widespread attention during election seasons. This article provides a fresh perspective on the US elections, focusing specifically on the viewpoint of what is now the largest generation group in the US, the millennials.

We seek to understand their migration aspirations and the intricate interplay between these factors and their voting behaviour.

### The new generation: shifting priorities

In focus are millennials — digital natives with a global outlook and heightened social consciousness, born between 1981 and 1996. Their priorities extend beyond traditional economic concerns to encompass broader issues like climate change, social justice, and immigration policies.

Older than Gen Z but younger than Gen X and the Baby Boomers, millennials are not merely voters but potential migrants seeking improved education, job opportunities, and an enhanced quality of life.

In recent years, the immigration stance of millennials in the US has notably shifted away from older generations, reflecting evolving perspectives on diversity and inclusivity. Unlike some previous generations, they embrace a more open and welcoming approach towards immigrants, viewing them as valuable contributors to the nation's cultural and economic fabric.

This shift is particularly evident in the comparative support for policies promoting a more inclusive immigration system and the advocacy for pathways to citizenship for undocumented individuals.

A Pew Research Centre poll found that even as millennials age, they hold more positive views of immigration than previous generations. This is in accordance with millennial involvement in grassroots movements and youth-led initiatives that champion the rights and fair treatment of immigrants.

These changing, albeit non-universal, attitudes among the largest generation may signal a promising shift towards a more inclusive and globally-minded America.



### Wealth migration aspirations: a decisive factor

Not only are migration aspirations central to the voting decisions of the millennial generation; additionally, their economic potential is vital.

Due to a massive transfer of wealth and assets from the Silent Generation (born between 1928 and 1945) to millennials, the generation is set to be the wealthiest in history. The annual Wealth Report from Knight Frank adds that older generations have accumulated large amounts of wealth, particularly in home ownership.

As these assets are inherited by millennials, the generation can expect to build wealth.

They may choose to utilise this wealth to immigrate and pursue the life of a global citizen.

Therefore, policies facilitating student visas, work permits, and a pathway to citizenship hold particular appeal. Conversely, candidates advocating restrictive immigration policies or using divisive rhetoric risk alienating these younger, wealthier citizens.

### Elections and immigration policies: inextricably linked

Candidates' positions on immigration wield considerable influence over the voting decisions of younger generations, who often perceive these policies through the prism of their own migration aspirations.

The 2020 US election served as a poignant example of this phenomenon, highlighting the pivotal role that immigration policy played in shaping electoral preferences. A substantial majority of young voters rallied behind the candidate championing more inclusive and compassionate immigration policies, underscoring the resonance of these issues within the largest electorate.

Millennials were crucial in the 2020 election not only for their voting habits, but also for their political organising and mobilisation powers. During the party

primary elections, they rallied around more progressive candidates and policies.

They exerted substantial pressure on the eventual nominee, Joe Biden, to make his initially moderate policies more progressive. This progressivism notably extends to immigration. The dynamic interplay between electoral choices and immigration stances signifies the growing awareness and engagement of millennials in shaping the direction of national policies.

As these younger voters increasingly prioritise candidates advocating for inclusive immigration measures, it becomes evident that the political landscape could evolve to align with their values of diversity, openness, and equality.

This does not mean that every millennial necessarily has a progressive outlook towards immigration. But, comparatively, they are more progressive than previous generations as a whole.

### Looking ahead: the future of US elections

As we look ahead to future US elections, it becomes increasingly apparent that millennials will wield a growing influence in shaping the political landscape. Their voting behaviour is intricately connected to both their personal migration aspirations and the immigration policies advocated by election candidates.

As the millennial voice becomes more pronounced through population change and expansion of wealth, the political landscape is poised for a transformative shift, emphasising the importance of inclusive and forward-thinking policies that align with the values of America's largest emerging electoral and economic force.

Understanding this shift is not only essential for election candidates but also for global observers seeking to comprehend the changing contours of US politics.





## What the US elections say about the rule of law and the global citizen

**About the author:** *Dr Stanley Kober is a retired foreign affairs and defense analyst.*



According to legend, at the conclusion of the American Constitutional Convention, Benjamin Franklin was asked what kind of government had been created. "A republic," he replied, "if you can keep it." In other words, the safeguards of the Constitution, its famous checks and balances, would not work if the people did not participate as citizens and exercise proper oversight.

The current election is a referendum on those checks and balances. According to the Constitution, the President "shall take care that the laws be faithfully executed," but former President Donald Trump has claimed the President should be immune from prosecution for actions taken while in office.

Our founders worried about executive power. Madison himself warned about the danger of an elective monarchy. The executive's "powers shd. [sic] be confined and defined," he told the Convention. "If large we shall have the Evils of elective Monarchies." For many years now, the United States (US) has been drifting toward elective monarchy. Richard Nixon, in a famous interview with David Frost, defended his actions by claiming when a president does something, it is not illegal.

That attitude contributed to his removal from office, but the situation now is different. It is not only democracy, but the rule of law that is imperiled. When the Supreme Court ordered Nixon to turn over the tapes, nobody challenged the substance of the Court's decision or its authority. Nixon's support - he had been reelected by a huge margin - crumbled.

The contrast with the situation today is stunning. Trump's supporters do not accept the decisions of courts that Biden won the election, but instead insist some conspiracy - a 'deep state' - is at work. These conspiracy theories attribute a sinister plan by globalists to sell out the US to 'foreigners.' They are reminiscent of Sergei Eisenstein's Stalin - era film "Ivan the Terrible," in which Ivan's terror is viewed as necessary to suppress the aristocratic boyars, who are betraying Russia for their own benefit.

But the alienation of many Americans, who feel that people in powerful positions do not care about their concerns, is not without foundation. During the debate over the Trans-Pacific Partnership (TPP), which had widespread bipartisan support in Washington, I attended a conference hosted by the AFL-CIO. It was one of the few organisations in DC opposed to TPP, but I had the sense their position reflected a sense of neglect more than anything else. In the speech concluding the conference, an AFL-CIO official repeated one line:

**"We will not be ignored!"**

This seemed extraordinary to me, given that the Obama administration was in power and was pushing for TPP. The Democrats are typically close to the labour movement, whereas the Republicans are associated with Wall Street. But something was changing. People in the labour movement were concluding the Democrats were taking them for granted, and they resented it.

Economies grow by increasing productivity, but that means fewer people are needed to produce the same amount of goods, and sometimes the goods are no longer produced at all because they have been overtaken by newer, better products. This produces benefits for society at large, but some workers are unavoidably disadvantaged.

Many of these workers will expect their elected representatives to protect them from the effects of these changes. That can lead to programmes of financial assistance or education and training to learn new skills. But it can also lead to measures designed to protect production from competition, especially from other countries.

The result can be an 'Us vs. Them' view of the world: they are taking our jobs. And the problem is now aggravated by concerns over immigration, a crisis confronting both Europe and the US. The large number of migrants fleeing horrible situations in search of a better life has stirred fear of violence and terrorism, human trafficking, as well as unfair competition for jobs. In contrast to the jubilation that greeted the fall of the Berlin wall, people now want walls to be built.

Indeed, the change since the fall of the Berlin wall has been remarkable. I was a speaker at a conference in Moscow in 1990 when one of the Soviet speakers proclaimed: We are going to be part of a global civilization! It was inspiring after decades of East vs. West, us vs. them. But practically no one talks like that now. Trump's views are well known, but for Biden, the proof is more subtle. In 2014, Victoria Nuland, then the Assistant Secretary of State for Europe, was recorded telling an American ambassador: "F--- the EU."

She is now the Undersecretary of State. Biden promoted her. What is not commonly recognised is that this anti-global attitude is opposed to sentiments expressed by George Washington.

In a letter to Lafayette, he called himself "a Citizen of the great republic of humanity at large," and expressed the hope that "mankind may be connected like one great family in fraternal ties." And in contrast to the trade wars of our own day, he thought commerce could play a role in realising this bright future. "I indulge a fond, perhaps an enthusiastic idea," he continued, "that the period is not very remote when the benefits of a liberal & free commerce will, pretty generally, succeed to the devastations & horrors of war."

It is a sign of how things have changed that today such views would be dismissed as naive, even unpatriotic. But Washington was no naïf, let alone lacking in patriotism. It might benefit our politicians if they paid more attention to the legacy he left us, not only regarding the recognition of our common humanity with people beyond our borders, but also with regard to the limits of executive power. Otherwise we may not keep the republic bequeathed to us.



# The new generation: YOUTH ELECTORAL ENGAGEMENT and social media

*Young voters are speaking up in elections around the world, particularly on migration and climate debates. They are utilising a newfound tool for this engagement: social media.*

Content creators on TikTok have identified the app as a helpful tool to gain visibility for their political activism, leveraging it in the discourse of 2024 elections. However, young people contend that older generations — who tend to dominate the leadership of governments and legislatures — have not kept up with the demands of young people.

Social media is especially popular with Generation Z, the demographic cohort born between the years 1997 to 2012. Colloquially known as 'Gen Z' or 'Zoomers,' the 2024 elections may constitute the first or second election in Generation Z's lifetime. Comprising 25 per cent of the world's population and growing, Gen Z will also make up 27 per cent of the world's workforce in 2025. The Generation is known for being independent, questioning authority, and asserting political opinions via technology and internet platforms.

The 2020 American Presidential election saw a 289 per cent increase in Gen Z participation by raw vote total, and as more Gen Z age into the electorate, they will occupy an even greater percentage of it. Given the political engagement of this generation, one might expect politicians to employ newer social media tools to match Gen Z's engagement. However, a New York Times analysis of politicians' social media accounts found that politicians are neglecting platforms such as TikTok as a mode of political engagement with young people.

The New York Times observes, 'There's no official POTUS, White House or Biden-Harris 2024 account. You'll find only one of the Republican presidential candidates there — and just 37 sitting Congress members.' This is despite the growing role of social media in news media and political activism. For example, young immigrants to the United States (US) have been particularly active in using social media to spark conversations around migration policy and its impact on democracy.

It should also be noted that politicians may also avoid TikTok due to the app's association with national security concerns.

X, known as Twitter at the time of the study, has been another helpful mouthpiece for young politically-engaged citizens. PhD students at the University of California, Los Angeles found that young immigrants to the US were leading Twitter conversations around voting, migration and youth engagement. They emphasised that the new tools that young voters have at their disposal, particularly social media, allow them to lead political conversations. Some organisations are taking note of youth activism and working to include young people in political, economic and financial decisions.

In the 2024 meeting of the World Economic Forum in Davos, the organisation invited 50 young 'Global Shapers' to participate in events and meet with world leaders. These youth leaders have spearheaded initiatives ranging from climate resilience and environmental protection to financial freedom and economic development. However, other organisations have come under fire for not pursuing dialogue with the youngest voting generation.

Climate activists contend that their concerns about environmental degradation, global warming, and the rapid destruction of ecosystems are being ignored by older generations. They use social media to connect with their peers, building large followings through constant digital communication.

Greta Thunberg, a 21-year-old climate activist, utilises Instagram and Twitter posts to build a generational following. Gen Z argues that older generations have a responsibility to mitigate the environmental impact of their actions as it is they (Gen Z) who will have to live their full lives within deteriorating environmental conditions. Gen Z's demands to be heard on issues disproportionately impacting their generation are leading some countries to do more to involve youth in their decision-making, particularly around climate change.

St. Kitts and Nevis, for example, attended the COP28 climate conference in December 2023 and hosted a youth panel. Aiming to hear from young people about the issues which will acutely affect them, the country held a 'Youth Spotlight on Sustainability' roundtable with youth delegates from different nations. It remains to be seen if other countries will follow suit in convening dialogues with young people — or indeed, if these dialogues will then be translated into policy which will benefit Gen Z.

Gen Z will make up  
**27 per cent**  
of the world's  
workforce in 2025.





## THE NEW INDIA: How young voters and migration will shape the election landscape

*The upcoming Indian elections are not simply about who wins or loses. They are a crucial indicator of the direction this young and complex nation will take.*

India, a nation of 1.4 billion people, is a study of contrasts. It is a land where ancient traditions intersect with breakneck technological development. This vast, youthful democracy faces a pivotal moment as it geared up for a series of state elections in 2023 and continues the voting process in a monumental general election this year.

While India has made impressive economic strides in recent decades, it grapples with challenges such as income inequality, access to quality education, and a widening urban-rural divide. These issues, coupled with an increasingly assertive young population, promise to make the upcoming elections remarkably dynamic.

### The voice of a generation

India has one of the world's youngest populations. Over half of its citizens are under the age of 35. This generation has grown up in a rapidly globalising India. They

have more access to information, more opportunities, and significantly higher aspirations than their predecessors.

Young voters are no longer content with empty promises and rhetoric. They demand concrete solutions for unemployment, education reform, environmental sustainability, and social equality. Candidates who ignore this demographic do so at their own peril, as young voters in India wield growing influence.

### Migration: a defining issue

Economic opportunity is a central concern for young Indians. While India's burgeoning tech and service sectors have created pockets of prosperity, vast swaths of the country still struggle with poverty. This imbalance fuels internal migration, as young people from rural areas and smaller towns flock to megacities in search of better prospects.

The pressure on urban infrastructure, coupled with rising competition for jobs, can create social tensions. Candidates must address this complex interplay of internal migration and economic development. Policies that promote sustainable regional growth and

balanced urbanisation will be essential in addressing youth concerns.

However, migration for many young Indians is not limited to the area within the country's borders. Increasing numbers of India's brightest minds are choosing to study and work abroad. This "brain drain" phenomenon has a mixed impact on the Indian economy: while remittances sent back home provide a financial boost, they also signify a loss of talent, potentially hindering innovation and entrepreneurship within the country.

### The political landscape responds

India's major political parties are well aware of these demographic shifts. The incumbent Bharatiya Janata Party (BJP), led by Prime Minister Narendra Modi, enjoys significant support among young voters due to its Hindu nationalist and pro-business platforms. However, rising costs of living and concerns about social divisiveness might erode some of its earlier gains.

The main opposition party, the Indian National Congress (INC), has historically emphasised a more secular and inclusive approach. Its challenge lies in reigniting the enthusiasm of young voters, who perceive it as lacking dynamism.

Regional parties are also major players in India's complex political ecosystem. They often focus on local issues and the aspirations of specific linguistic or ethnic groups. These parties can prove pivotal in forming alliances, making them powerful in a nation where coalitions are the norm.

### Spotlight on the economy

India boasts one of the world's fastest-growing large economies. Its burgeoning tech sector, manufacturing prowess, and expanding middle class make it an attractive destination for foreign investment.

However, to truly harness its economic potential, India must navigate a delicate balance. Sustaining high growth rates while addressing income disparities will be crucial. Moreover, creating enough quality jobs to absorb its vast young workforce is an urgent priority.

Policies that encourage entrepreneurship, skill development, and investment in infrastructure hold the key to unlocking India's potential.

### The business perspective

For businesses, both domestic and international, the Indian elections carry immense significance. The policies of the new government will determine the ease of doing business, regulations, taxation, labour laws, and foreign investment policies.

A stable government focused on economic reforms will provide a more conducive environment for growth.

The election results will also dictate India's global stature and its ability to be a vital player in international trade and geopolitics. This will have ramifications beyond its borders, affecting businesses in partner countries worldwide.







## THE INVESTMENT MIGRATION INDUSTRY: A Business Perspective and Global Outlook

*We have not experienced this level of instability since the Cold War. The investment migration industry has emerged to meet the demand of growing geopolitical and economic challenges, offering a pathway to greater mobility, security, and opportunity for high-net-worth individuals (HNWIs) and their families.*

### A closer look at the investment migration industry

The investment migration industry facilitates legal pathways for HNWIs to obtain alternative residency or citizenship in a country in exchange for substantial investments. These investments can take various forms, including real estate purchases, government bond contributions, or donations to national development funds.

In return, investors and their families gain valuable benefits such as enhanced security, tax advantages, better educational opportunities, increased global mobility, and access to new business frontiers. The industry encompasses a network of specialised service providers, including government advisory firms, financial institutions, legal advisors, and real estate developers.

### Global citizenship and evolving motivations

The concept of global citizenship has gained traction as economic opportunities and geopolitical shifts transcend borders. Individuals are diversifying their geographic portfolios for greater resilience and expanded personal and business growth horizons. This growing desire for flexibility and access has fuelled the investment migration industry, with HNWIs recognising alternative residency and citizenship as strategic tools for enhanced lifestyle, financial stability, and access to new markets.

### The investment migration market: a growing force

Once a niche practice, investment migration has become a significant economic force, with an estimated market size of over US\$20 billion annually. Countries around the world offer Residency by Investment (RBI) and Citizenship by Investment (CBI) programmes with investment options ranging from real estate to government bonds or contributions to national development funds. In return, investors and their families gain the right to live, work, study, and access benefits within the host country.

### Business drivers and opportunities

Several factors fuel the growth of the investment migration industry:

- **Globalisation and wealth creation:** Newly wealthy individuals from emerging economies seek greater opportunities and enhanced global mobility.
- **Geopolitical tensions:** Conflict, instability, and unfavourable political climates drive the desire for a safe haven for families.
- **Lifestyle and opportunities:** HNWIs seek an enhanced quality of life, better education for their children, enhanced healthcare options, and tax optimisation opportunities.
- **Tax planning and wealth protection:** Alternative jurisdictions offer more favourable tax structures and greater asset protection measures.
- **Growing business and investment need:** Economic mobility is critical for entrepreneurs and accessing a broader range of markets is an invaluable strategic asset.

These factors create lucrative opportunities for businesses within the investment migration ecosystem, including government advisory firms, financial institutions, real estate developers, and specialised legal and tax advisors.

### Evolving trends and the future

The investment migration industry continues to evolve. Key trends shaping its future include:

- **Increased scrutiny and regulation:** Governments are implementing stricter regulations to enhance transparency, combat risks, and ensure the integrity of their programmes.
- **Enhanced due diligence:** Governments conduct enhanced due diligence.
- **Rise of the global citizen:** Investment migration is facilitating the growth of a cosmopolitan class with multiple residencies and citizenships.
- **Economic impact:** Programmes can generate significant foreign direct investment, stimulating job creation and economic growth in host nations.
- **Mainstreaming and client focus:** Investment migration is becoming more accessible, with firms developing customised solutions for a broader spectrum of HNWIs while emphasising the value proposition.

- **Collaboration with family offices:** Investment migration aligns with the needs of global family offices, offering holistic relocation support.
- **Digitalisation and remote service:** Technological advances enable a greater part of the process to be conducted remotely.

### Opportunities, challenges, and a responsible path forward

The investment migration industry has the potential to benefit investors, host countries, and the global community. To ensure its continued success, the industry must uphold the highest ethical standards. This includes:

- **Collaboration and transparency:** Cooperation between all stakeholders is needed to promote clear standards and best practices.
- **Sustainable investments:** Funds should be channelled towards projects with long-term social, economic, and environmental benefits.
- **Client-centric approach:** Prioritising clients' best interests is essential to building trust and professionalism.

### Diverse players in the investment migration landscape

The investment migration industry is a complex ecosystem with diverse players contributing to its growth and dynamism. Advisory firms play a pivotal role, specialising in residency and citizenship planning and guiding clients through intricate application processes and due diligence requirements. Financial institutions, including banks and investment firms, are crucial facilitators, supporting the financial aspects of RBI and CBI programmes. Real estate developers benefit significantly from the increased demand generated by investment migration, as individuals seek property purchases linked to these programmes. Legal and tax advisory services, specialising in immigration and international tax planning, are essential for navigating the legal complexities of acquiring alternative residency or citizenship. As the industry evolves, collaborations between these entities become increasingly critical, emphasising the need for seamless integration of services to cater to the growing demands and expectations of HNWIs.

The investment migration industry offers a valuable proposition for individuals seeking global mobility, security, and expanded opportunities. As the sector evolves, responsible practices, transparency, and a focus on sustainable outcomes will be essential for its continued success and positive contributions to the global economy.



## NAVIGATING THE LANDSCAPE: Understanding Investor Migration and Citizenship Stories



The concept of citizenship has evolved alongside humanity. Once firmly rooted in the soil of one's birthplace, modern citizenship is a more fluid, complex notion. Globalisation, economic interconnectedness, and increasing global challenges have reshaped how we view our place in the world. In a year of electoral change, global citizens have even more on their plate to consider. The rise of investor migration, offering Citizenship by Investment (CBI) programmes and Residency by Investment (RBI) programmes, exemplifies the shift.

Historically, citizenship implied a steadfast allegiance to a nation-state, embodying rights, responsibilities, and a sense of belonging. However, the forces of globalisation, economic interdependence, and mounting global challenges have reshaped our perception of our place in the world. A noteworthy manifestation of this shift is seen in the rise of investor migration, exemplified by CBI programmes. Even though residency is often considered less permanent than citizenship, one's perception of place is also important to people seeking RBI.

While traditional citizenship remains rooted in national identity, the contemporary landscape sees a redefinition driven by highly skilled individuals, entrepreneurs, and those seeking a more secure future. The quest for better education, improved healthcare, enhanced economic opportunities and financial freedom propels individuals towards CBI programmes. And particularly in an election year, the benefits of CBI and RBI are not to be taken for granted.

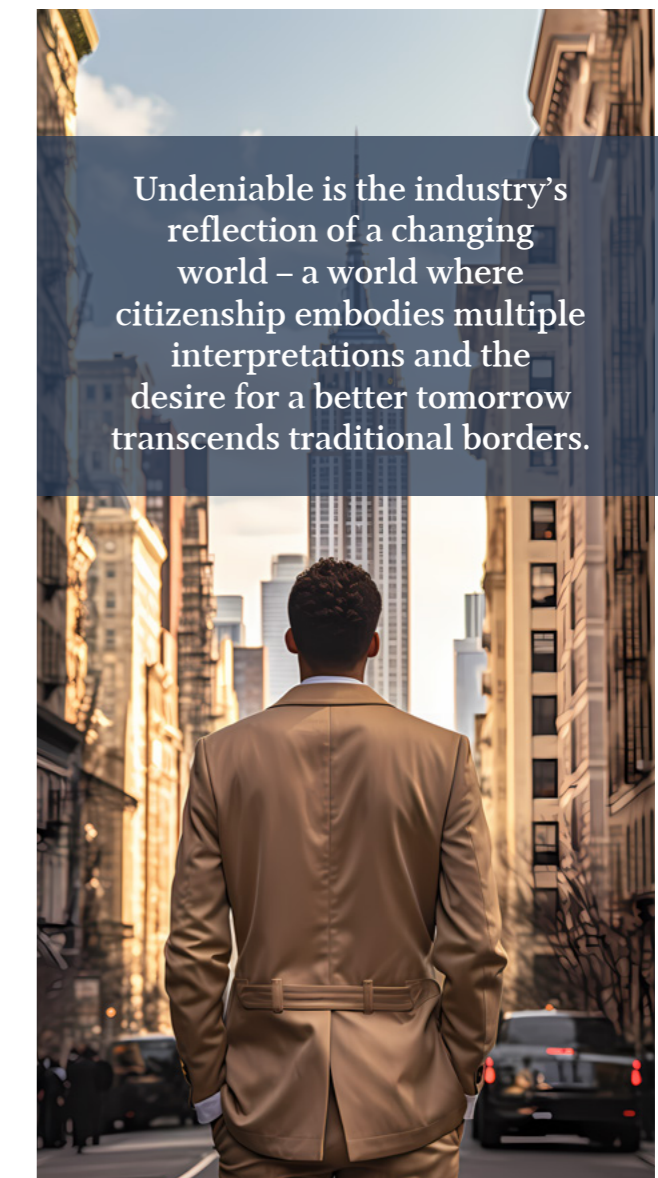
Yet, the introduction of CBI programmes is not without its share of controversy. Critics express concerns about their potential to dilute national identity and raise questions about the criteria for accessing citizenship. Proponents, on the other hand, underscore the substantial economic benefits that CBI programmes bring to host countries, as well as the positive contributions made by those who acquire citizenship through investment.

This ongoing debate underscores shifting values surrounding citizenship. While some still perceive it as an inalienable birthright, others view it as a flexible asset attainable through investment in one's adopted country. This prompts profound philosophical inquiries: Is citizenship an immutable status, or does it represent an evolving construct in our hyperconnected world? Can nations establish an economic threshold for determining who belongs?

At a personal level, the narratives of investor migration illuminate the yearning for a better life. Individuals pursuing citizenship through investment often do so for deeply personal reasons – safeguarding their families, expanding business prospects, or securing a more promising future for their children. These individual stories lie at the core of the industry, shaping the evolving meaning of citizenship.

Far from being a settled matter, citizenship in the 21st century emerges as a dynamic conversation, tied up with ideas of agency, responsibility and quality of life. CBI programmes compel us to question the boundaries of identity and how these boundaries are defined. While ethical and moral considerations remain crucial, it is equally essential to acknowledge the real-world aspirations of those seeking increased security, mobility, and opportunities for themselves and future generations.

The investor migration industry, centred around CBI programmes, is still in its relative infancy. The trajectory of its future will be shaped by evolving regulations and heightened scrutiny.



Undeniable is the industry's reflection of a changing world – a world where citizenship embodies multiple interpretations and the desire for a better tomorrow transcends traditional borders.



## THE WEIGHT OF RESPONSIBILITY

*Taking a one-size-fits-all approach to citizenship, particularly in a period of intense electoral activity, is dangerous. Rather, a data-driven approach to migration that considers the long-term motivators of, and benefits to, citizenship — particularly second citizenship — will leave global citizens better placed to responsibly deal with an ever-more demanding world.*

Responsibility can be intimidating. It is unsurprising that many people who can vote, choose not to; the weight of democracy can be a heavy burden. In an interconnected world rife with instability and war, it can seem that one vote, one voice, one action would have little impact. However, the electoral changes that have already happened show that electoral responsibilities do matter — particularly, in the realm of citizenship and migration.

Migration policy has recently featured in the election rhetoric of countries such as the United Kingdom (UK), European Union (UN), United States (US) and India. The effects of electoral change are reverberating around the world. Migration to Europe is expected to increase in 2024 as people rush to leave home countries prior to sweeping new anti-immigration laws taking effect, according to the International Centre for Migration Policy Development (ICMPD). Many of these laws are electorally motivated, focusing on promoting pro or anti-immigration stances to attract votes for upcoming elections.

A 2022 Pew Research Poll found that 50 per cent of American voters regarded immigration as 'very important' in determining their voting patterns in upcoming elections.

For high-net-worth-individuals (HNWIs), elections will be fundamentally important. The primary motivators of HNWIs with regard to citizenship — which our survey indicated were Quality of Life, and Safety and Security — are directly impacted by electoral change.

Shifts in partisan governance reflect shifts in social, economic and foreign policy. Recall the importance that HNWIs ascribe to maintaining a stable currency and the rule of law, along with their regard for bread-and-butter issues like healthcare and environmental protection. According to our survey, thus, the things that matter most to HNWIs will be directly affected by electoral shifts.

### Global citizenship and geopolitical instability

Global citizens are acutely feeling the effects of electoral change, with their ability to migrate and seek second citizenship impacted by countries' immigration and electoral stance. The resulting stability, or instability, of governments after electing or re-electing a leader can drive HNWIs to move and migrate.

Given this geopolitical instability, securing a second citizenship has never been more important. Some citizenships can be more beneficial for HNWIs than others, depending on the particular factors they seek in a second citizenship. Indeed, the value of citizenship is underpinned by several factors, which are in turn affected by changes in government. We take a nuanced and multifaceted approach to the various aspects of citizenship, seeking to understand the true value and place of citizenship within global interactions.

Some countries may become safer or less safe, economically strengthened or weakened, and allow citizens to enjoy a higher or lower quality of life based on the elected government. New governments may restrict

global mobility and financial freedom but may also enhance it. This makes holding a second citizenship an increasingly valuable option, to maintain an individual or family's way out of a deteriorating geopolitical situation. Or, to leverage a better geopolitical and economic situation in another country or region.

### Potential: a global economic recovery and the power of small states

After enduring an acute cost-of-living crisis, the global economy is set to grow by 3.1 per cent in 2024 and 3.2 per cent in 2025 despite ongoing risks. Of course, as they will be directly involved in this growth and susceptible to economic and geopolitical risk, HNWIs will be more aware than most that elections impact economies, sometimes positively and sometimes negatively.

Small economies lead due to their potential for growth and innovation, according to World Citizenship Report (WCR) Economic Opportunity motivator data. Sustainable economic growth via ecotourism, climate resilience, and renewable energy exportation has led to a surge in global prominence for much of the Caribbean region, which is reflected in the favourable rankings of countries such as St. Kitts and Nevis and the Commonwealth of Dominica in our report.

### Long-term solutions rather than easy fixes

Elections are often fought on short-term grounds, with politicians offering easy fixes for global changes. However, short-term fixes to coping with migration flows are unhelpful when thinking around long-term trends such as climate-induced migration, investor migration, and migration driven by geopolitical change. Global citizens deserve better than short-termism.

### The WCR's contribution

This report has examined citizenship through the lens of five motivators, which drive people to seek second citizenship where it has the most meaningful impact on their lives. However, the WCR doesn't stop at merely ranking citizenships based on these motivators, but instead seeks to synthesise the data to examine the kaleidoscope of real-world challenges produced by electoral change, generational change, and migratory push-pull factors.

Building on from previous editions, we spotlight the migratory motivations of younger generations and the factors compelling them to vote for political parties with certain migratory policies. We find most interest in securing citizenship on the basis of an enhanced quality of life. We also find an interest in the preservation of the rule of law, particularly amid geopolitical instability.

We employed a zoom-in, zoom-out method to ensure a balanced coverage of all regions— while also keeping abreast of global financial and geopolitical trends. The report's contributors add expertise and newfound perspectives to conversations around citizenship, climate change, and electoral responsibility.



Global Rankings

# WCR

## Headline Score

Country	Score	Rank
Ireland	86.6	1
Switzerland	86.0	2
Denmark	84.6	3
Australia	83.0	4
Iceland	82.7	5
Germany	82.7	5
Norway	82.5	6
Netherlands	82.5	6
United Kingdom	82.5	6
Sweden	82.5	6
Finland	82.2	7
Austria	81.6	8
Luxembourg	80.5	9
Japan	80.2	10
Liechtenstein	79.9	11
Belgium	79.7	12
Portugal	79.2	13
France	78.6	14
Andorra	77.8	15
Singapore	77.5	16
Italy	77.2	17
Monaco	76.9	18
Korea (Republic)	76.3	19
United Arab Emirates	76.3	19
New Zealand	76.2	20
Taiwan	75.9	21
United States of America	75.8	22
Czech Republic	75.4	23
Estonia	74.9	24
Hong Kong (SAR China)	74.8	25
Croatia	74.1	26
Cyprus	74.1	26
Slovakia	74.0	27
Poland	73.7	28
Lithuania	73.5	29
Malta	73.2	30

Country	Score	Rank
Latvia	73.1	31
Uruguay	72.6	32
Greece	72.6	32
Bahamas	72.4	33
Israel	72.1	34
Canada	71.9	35
Barbados	71.8	36
Chile	71.2	37
Romania	71.0	38
Hungary	71.0	38
Costa Rica	70.1	39
Saint Vincent and the Grenadines	69.8	40
Saint Kitts and Nevis	69.3	41
Spain	68.9	42
Macao (SAR)	68.4	43
Antigua and Barbuda	68.3	44
Qatar	68.2	45
Bulgaria	68.2	45
Brunei Darussalam	68.0	46
Grenada	67.4	47
Panama	67.1	48
Saint Lucia	66.7	49
Mauritius	66.2	50
Malaysia	66.2	50
Argentina	65.7	51
Dominica	65.4	52
Slovenia	65.1	53
Seychelles	64.4	54
Cape Verde	63.8	55
Kuwait	63.5	56
Trinidad and Tobago	63.4	57
San Marino	62.8	58
Moldova	62.5	59
Botswana	62.5	59
Albania	61.8	60
Sao Tome and Principe	61.2	61
Palau Islands	61.1	62
Oman	61.1	62
Serbia	60.8	63
Georgia	60.6	64
Brazil	60.5	65
Montenegro	59.8	66
Colombia	59.6	67
Bahrain	59.4	68
Macedonia (FYROM)	59.0	69
Peru	58.8	70
Jamaica	58.7	71
Guyana	58.3	72
Saudi Arabia	58.0	73
Bosnia and Herzegovina	57.9	74

Country	Score	Rank
Dominican Republic	57.8	75
Thailand	56.8	76
Paraguay	56.5	77
Belize	56.3	78
Armenia	56.3	78
El Salvador	56.1	79
Malawi	55.9	80
Mongolia	55.4	81
Bhutan	55.4	81
Jordan	55.3	82
Indonesia	55.3	82
Ecuador	55.2	83
Namibia	55.0	84
China	54.9	85
Kosovo	54.3	86
Mexico	53.9	87
Guatemala	53.8	88
Kazakhstan	53.7	89
Vietnam	53.7	89
Nepal	53.1	90
Vanuatu	52.8	91
Türkiye	52.2	92
Honduras	51.9	93
Philippines	51.8	94
Maldives	51.3	95
Sierra Leone	51.2	96
Suriname	50.8	97
Sri Lanka	50.2	98
Bolivia	49.9	99
Mauritania	49.9	99
Ghana	49.8	100
Tunisia	49.8	100
Timor-Leste	49.7	101
Cote d'Ivoire	49.6	102
India	49.5	103
Gabon	49.3	104
Uzbekistan	49.3	104
Nicaragua	49.3	104
Cuba	49.1	105
Benin	48.9	106
Zambia	48.6	107
Azerbaijan	48.5	108
Papua New Guinea	47.9	109
Egypt	47.8	110
Rwanda	47.6	111
Tanzania	47.6	111
Venezuela	47.5	112
Morocco	47.3	113
Algeria	46.8	114
Belarus	46.6	115
Senegal	46.5	116

Country	Score	Rank
Russian Federation	46.4	117
Ukraine	46.1	118
South Africa	45.9	119
Kenya	45.7	120
Laos	45.7	120
Gambia	45.7	120
Bangladesh	45.5	121
Cambodia	45.0	122
Angola	44.9	123
Kyrgyzstan	44.8	124
Mali	44.7	125
Equatorial Guinea	44.7	125
Togo	44.7	125
Turkmenistan	44.4	126
Uganda	44.4	126
Cameroon	44.1	127
Eswatini	43.7	128
Tajikistan	43.7	128
Lesotho	43.1	129
Palestinian Territory	42.9	130
Zimbabwe	42.9	130
Liberia	41.8	131
South Sudan	41.7	132
Myanmar	41.5	133
Nigeria	41.3	134
Iraq	41.0	135
Djibouti	41.0	135
Comoros	41.0	135
Guinea-Bissau	40.8	136
Iran	40.8	136
Madagascar	39.4	137
Guinea	39.3	138
Lebanon	39.1	139
Niger	39.0	140
Congo (Republic)	38.9	141
Congo (Democratic Republic)	38.8	142
Mozambique	38.7	143
Libya	38.2	144
Pakistan	38.1	145
Burkina Faso	37.9	146
Ethiopia	36.9	147
Eritrea	36.2	148
Haiti	34.8	149
Chad	34.0	150
Burundi	32.0	151
Somalia	31.1	152
Central African Republic	30.8	153
Afghanistan	29.6	154
Sudan	29.3	155
Syria	29.0	156
Yemen	27.0	157



Global Rankings

# Safety and Security (25%)

Country	Score	Rank
Iceland	97.1	1
Switzerland	97.1	1
Ireland	93.6	2
Netherlands	93.1	3
Denmark	92.2	4
Uruguay	92.2	4
Austria	91.8	5
Germany	91.3	6
Australia	90.6	7
Finland	90.3	8
Liechtenstein	90.0	9
Norway	89.7	10
Belgium	89.5	11
Portugal	89.4	12
Monaco	89.3	13
Luxembourg	88.8	14
United Kingdom	88.1	15
Japan	87.7	16
Sweden	87.6	17
Andorra	87.5	18
Czech Republic	86.3	19
New Zealand	85.7	20
Estonia	85.4	21
Cape Verde	85.4	21
Costa Rica	85.4	21
Botswana	85.0	22
Lithuania	82.8	23
Taiwan	82.3	24
Dominica	82.3	24
France	82.2	25
Italy	82.2	25
Singapore	82.1	26
Barbados	81.6	27
Palau Islands	80.8	28
Malta	80.3	29
San Marino	80.2	30

Country	Score	Rank
Saint Vincent and the Grenadines	80.0	31
Latvia	79.9	32
Croatia	79.4	33
Saint Lucia	78.8	34
Grenada	78.7	35
Slovakia	78.7	35
Saint Kitts and Nevis	78.6	36
Chile	78.2	37
Antigua and Barbuda	77.6	38
Bhutan	77.5	39
Seychelles	77.0	40
Qatar	77.0	40
Korea (Republic)	76.8	41
Bahamas	76.7	42
Jamaica	75.9	43
Hungary	75.9	43
Cyprus	75.6	44
Trinidad and Tobago	75.4	45
Spain	75.0	46
Namibia	74.0	47
Vanuatu	74.0	47
Romania	73.9	48
Poland	73.8	49
Bulgaria	73.5	50
Brunei	72.2	51
Malawi	72.2	51
Macao (SAR)	72.2	51
Mongolia	72.0	52
United States of America	71.6	53
Argentina	71.1	54
Panama	70.7	55
Greece	70.4	56
Hong Kong (SAR China)	70.4	56
Albania	69.4	57
Canada	69.3	58
Dominican Republic	69.2	59
Oman	69.0	60
Macedonia (FYR)	69.0	60
United Arab Emirates	68.9	61
Nepal	68.9	61
Kuwait	68.0	62
Ghana	67.6	63
Sierra Leone	67.4	64
Timor-Leste	67.0	65
Guyana	65.8	66
Paraguay	65.5	67
Mauritius	65.3	68
Gambia	64.6	69
Zambia	63.3	70
Mauritania	63.1	71

Country	Score	Rank
Suriname	62.6	72
Vietnam	62.3	73
Montenegro	62.0	74
Jordan	61.9	75
Georgia	61.7	76
Laos	61.5	77
Slovenia	61.4	78
Indonesia	61.2	79
Senegal	61.2	79
Moldova	61.1	80
Malaysia	61.0	81
El Salvador	60.9	82
Liberia	60.8	83
Brazil	60.4	84
Sri Lanka	60.4	84
Lesotho	60.2	85
Ecuador	60.1	86
Sao Tome and Principe	59.9	87
Belize	59.5	88
Kosovo	59.5	88
Tunisia	59.5	88
Peru	59.1	89
Saudi Arabia	59.1	89
Armenia	58.9	90
Thailand	58.6	91
Bolivia	58.5	92
Rwanda	58.5	92
Israel	58.3	93
Papua New Guinea	58.1	94
Cuba	57.7	95
Bosnia and Herzegovina	57.0	96
Gabon	56.8	97
Benin	56.5	98
Cote d'Ivoire	56.1	99
Tanzania	55.7	100
Serbia	55.4	101
Colombia	55.2	102
Guatemala	55.1	103
India	55.0	104
Honduras	54.7	105
Nigeria	54.4	106
Morocco	54.2	107
Bahrain	54.2	107
Kazakhstan	54.1	108
Guinea-Bissau	54.1	108
Madagascar	53.1	109
Eswatini	53.0	110
China	52.9	111
Uganda	52.7	112
Angola	52.4	113
Uzbekistan	51.8	114

Country	Score	Rank
Equatorial Guinea	51.1	115
Mexico	51.0	116
Togo	50.6	117
Philippines	50.4	118
Maldives	50.4	118
Turkmenistan	50.1	119
Algeria	49.9	120
Kenya	49.7	121
Mali	48.9	122
Bangladesh	48.9	122
Myanmar	48.7	123
Cameroon	47.5	124
Azerbaijan	47.4	125
South Africa	47.3	126
Djibouti	46.8	127
Cambodia	46.7	128
South Sudan	46.4	129
Comoros	45.5	130
Congo (Democratic Republic)	45.2	131
Zimbabwe	44.7	132
Kyrgyz Republic	44.6	133
Guinea	43.5	134
Egypt	43.4	135
Eritrea	42.8	136
Tajikistan	40.8	137
Lebanon	40.4	138
Belarus	40.3	139
Haiti	39.5	140
Niger	39.4	141
Burundi	39.2	142
Venezuela	39.2	142
Palestinian Territory	38.7	143
Mozambique	37.2	144
Somalia	36.6	145
Türkiye	35.7	146
Burkina Faso	35.6	147
Pakistan	34.7	148
Libya	34.6	149
Nicaragua	34.2	150
Chad	32.8	151
Congo (Republic)	32.1	152
Central African Republic	30.5	153
Ukraine	30.4	154
Iraq	30.1	155
Iran	29.4	156
Ethiopia	27.9	157
Russian Federation	26.1	158
Sudan	25.0	159
Afghanistan	20.4	160
Yemen	20.0	161
Syria	19.1	162



Global Rankings  
**Economic Opportunity**  
 (20%)

Country	Score	Rank
Ireland	83.4	1
United Arab Emirates	79.2	2
Israel	77.9	3
Monaco	76.9	4
Saudi Arabia	75.6	5
Malaysia	72.9	6
Spain	72.8	7
Portugal	72.5	8
United Kingdom	72.3	9
Australia	71.2	10
Kuwait	70.3	11
Switzerland	69.8	12
Qatar	69.8	12
Panama	69.4	13
Netherlands	69.4	13
United States of America	69.3	14
Andorra	69.3	14
Italy	69.2	15
Greece	69.2	15
Singapore	68.1	16
Austria	68.1	16
China	68.0	17
Canada	67.9	18
Poland	67.7	19
Japan	67.4	20
France	67.3	21
Bahamas	67.3	21
Malta	67.1	22
Korea (Republic)	66.6	23
Germany	66.3	24
Taiwan	65.8	25
Croatia	65.8	25
Bahrain	65.5	26
Philippines	65.4	27
Cyprus	65.4	27
San Marino	65.2	28

Country	Score	Rank
Norway	65.2	28
Denmark	65.1	29
Sweden	64.8	30
Oman	64.7	31
Guyana	64.7	31
Iceland	64.6	32
Vietnam	63.5	33
India	63.2	34
Indonesia	62.9	35
Belgium	62.7	36
Saint Kitts and Nevis	62.5	37
Cote d'Ivoire	62.4	38
Colombia	62.3	39
New Zealand	61.3	40
Maldives	60.9	41
Iraq	60.5	42
Mexico	60.3	43
Türkiye	60.1	44
Niger	60.0	45
Thailand	59.8	46
Seychelles	59.7	47
Hungary	59.6	48
Romania	59.4	49
Saint Lucia	59.1	50
Belize	59.1	50
Mauritius	58.9	51
Finland	58.1	52
Barbados	58.1	52
Benin	58.0	53
Egypt	57.5	54
Antigua and Barbuda	57.5	54
Argentina	57.4	55
Congo (Democratic Republic)	57.2	56
Bangladesh	57.1	57
Armenia	56.7	58
Cabo Verde	56.6	59
Luxembourg	56.5	60
Slovenia	56.1	61
Georgia	56.1	61
Dominican Republic	56.0	62
Liechtenstein	55.4	63
Costa Rica	55.0	64
Bulgaria	54.5	65
Grenada	53.9	66
Ecuador	53.8	67
Czechia	53.7	68
Uruguay	53.5	69
Brazil	53.5	69
Bosnia and Herzegovina	53.5	69
Uzbekistan	52.3	70

Country	Score	Rank
Cambodia	52.2	71
Hong Kong (SAR China)	52.0	72
Guatemala	51.9	73
Venezuela	51.8	74
Albania	51.8	74
Montenegro	51.7	75
Peru	51.6	76
Latvia	51.5	77
Togo	51.2	78
Chile	51.2	78
Senegal	51.1	79
Dominica	51.1	79
Azerbaijan	50.9	80
Pakistan	50.7	81
Kazakhstan	50.6	82
Papua New Guinea	50.0	83
El Salvador	50.0	83
Slovak Republic	49.8	84
Kosovo	49.5	85
Tajikistan	49.3	86
Lithuania	49.0	87
Jamaica	49.0	87
Brunei Darussalam	48.8	88
Russian Federation	48.7	89
Cameroon	48.3	90
Namibia	48.2	91
Kenya	48.2	91
Iran	47.9	92
Botswana	47.7	93
Saint Vincent and the Grenadines	47.3	94
Ethiopia	47.3	94
Morocco	47.1	95
Bolivia	47.1	95
Myanmar	47.0	96
Mali	47.0	96
Mauritania	46.9	97
Equatorial Guinea	46.9	97
Palestinian Territory	46.7	98
Algeria	46.7	98
Rwanda	46.6	99
Nigeria	46.6	99
Angola	46.6	99
Tanzania	46.4	100
Mongolia	45.7	101
Uganda	45.1	102
Kyrgyz Republic	45.1	102
Zambia	44.8	103
Nepal	44.8	103
Zimbabwe	44.7	104
Honduras	44.7	104
Serbia	43.8	105

Country	Score	Rank
Cuba	43.3	106
Macao (SAR)	43.2	107
Trinidad and Tobago	43.1	108
Gabon	42.8	109
Estonia	42.6	110
Jordan	41.9	111
Nicaragua	41.2	112
Laos	40.8	113
Ghana	40.8	113
Turkmenistan	40.4	114
Bhutan	40.3	115
Mozambique	40.1	116
Guinea	40.0	117
Paraguay	39.1	118
South Africa	38.9	119
Chad	38.9	119
North Macedonia	38.8	120
Tunisia	38.1	121
Burkina Faso	38.1	121
Guinea-Bissau	38.0	122
Comoros	37.5	123
Liberia	37.2	124
Madagascar	36.9	125
Eritrea	36.0	126
Djibouti	35.3	127
Belarus	35.0	128
Sri Lanka	34.8	129
Gambia	34.0	130
Vanuatu	33.8	131
Suriname	32.3	132
Sierra Leone	32.3	132
Libya	32.2	133
Congo (Republic)	32.1	134
Somalia	31.1	135
Moldova	30.8	136
Palau	30.1	137
Lebanon	30.1	137
Afghanistan	29.0	138
Timor-Leste	27.9	139
Sudan	27.4	140
Eswatini	26.7	141
Syria	25.9	142
Malawi	25.2	143
Ukraine	25.1	144
Burundi	24.9	145
South Sudan	24.3	146
Haiti	24.0	147
Yemen	23.9	148
Central African Republic	23.5	149
Lesotho	22.0	150
Sao Tome and Principe	15.7	151



Global Rankings  
**Quality of Life**  
 (25%)

Country	Score	Rank
Monaco	90.9	1
Denmark	90.6	2
Hong Kong (SAR China)	90.4	3
Finland	89.6	4
Sweden	89.2	5
United Kingdom	89.1	6
Switzerland	88.6	7
Liechtenstein	88.2	8
Luxembourg	87.8	9
Malta	87.7	10
Iceland	87.6	11
Norway	86.9	12
Macao (SAR)	86.6	13
Australia	86.4	14
Germany	86.3	15
Netherlands	86.2	16
Slovenia	85.7	17
Austria	85.3	18
Ireland	85.2	19
Belgium	84.8	20
New Zealand	84.5	21
Slovakia	83.9	22
Japan	83.7	23
France	83.4	24
Singapore	83.2	25
Canada	82.7	26
Estonia	82.1	27
Spain	82.0	28
United States of America	81.9	29
Cyprus	81.7	30
Czech Republic	81.7	30
Italy	81.6	31
United Arab Emirates	81.4	32
Korea (Republic)	81.1	33
Israel	81.0	34
Greece	80.6	35

Country	Score	Rank
Jordan	80.3	36
Taiwan	80.0	37
Latvia	80.0	37
Lithuania	79.6	38
Croatia	79.4	39
Andorra	79.2	40
Poland	78.4	41
Portugal	77.6	42
Hungary	77.2	43
Sao Tome and Principe	77.2	43
Bahrain	76.1	44
Chile	75.8	45
Romania	75.6	46
Saudi Arabia	75.1	47
Bahamas	75.0	48
Montenegro	74.1	49
Brunei Darussalam	73.6	50
Argentina	73.4	51
Panama	73.0	52
Kuwait	72.9	53
Seychelles	72.8	54
Belarus	72.7	55
Trinidad and Tobago	72.7	55
Bulgaria	72.6	56
Barbados	72.6	56
Qatar	72.4	57
Costa Rica	72.3	58
Antigua and Barbuda	72.2	59
Grenada	71.6	60
Albania	71.5	61
Mauritius	71.4	62
Macedonia (FYROM)	71.3	63
Serbia	71.1	64
Kazakhstan	71.1	64
Russia	71.0	65
Saint Kitts and Nevis	70.6	66
Ukraine	70.4	67
Armenia	70.3	68
Uruguay	70.0	69
Georgia	69.9	70
Saint Vincent and the Grenadines	69.6	71
Palau Islands	69.6	71
Thailand	69.5	72
Türkiye	69.4	73
Cuba	69.2	74
Malaysia	69.0	75
Oman	68.9	76
Bosnia and Herzegovina	68.4	77
Mexico	68.2	78
Moldova	68.2	78

Country	Score	Rank
Dominican Republic	68.1	79
Kosovo	67.9	80
San Marino	67.7	81
Brazil	67.5	82
Sri Lanka	67.3	83
Ecuador	67.1	84
Peru	67.1	84
Colombia	67.0	85
Dominica	66.8	86
Iran	66.7	87
Suriname	66.2	88
Saint Lucia	66.0	89
Azerbaijan	65.5	90
Botswana	65.5	90
Gabon	65.4	91
Maldives	65.4	91
Turkmenistan	65.1	92
Tunisia	65.0	93
Libya	64.9	94
China	64.7	95
Palestinian Territory	64.6	96
Jamaica	64.6	96
Uzbekistan	64.1	97
Paraguay	64.0	98
Belize	63.7	99
Egypt	63.7	99
Venezuela	63.4	100
Algeria	63.3	101
Guyana	63.2	102
Mongolia	62.8	103
South Africa	62.8	103
Bolivia	61.9	104
Lebanon	61.0	105
El Salvador	60.8	106
Kyrgyzstan	60.8	106
Tajikistan	60.7	107
Bhutan	60.6	108
Cape Verde	60.1	109
Indonesia	59.9	110
Philippines	59.7	111
Nicaragua	59.5	112
Namibia	58.9	113
Iraq	58.4	114
Morocco	58.3	115
Vietnam	57.8	116
Zimbabwe	56.0	117
Eswatini	56.0	117
Equatorial Guinea	55.9	118
Honduras	55.7	119
Bangladesh	55.4	120
Vanuatu	54.8	121

Country	Score	Rank
Ghana	54.3	122
Timor-Leste	54.3	122
Guatemala	54.0	123
Laos	53.2	124
Congo (Republic)	52.9	125
Syria	52.5	126
Comoros	52.5	126
Nepal	52.2	127
India	52.2	127
Cambodia	52.0	128
Zambia	52.0	128
Angola	51.6	129
Kenya	50.8	130
Cameroon	50.8	130
Djibouti	50.1	131
Tanzania	49.7	132
Cote d'Ivoire	49.5	133
Togo	48.9	134
Mauritania	48.7	135
Myanmar	48.7	135
Malawi	48.6	136
Uganda	48.3	137
Rwanda	48.3	137
Papua New Guinea	48.1	138
Nigeria	47.2	139
Pakistan	47.0	140
Senegal	46.8	141
Benin	46.8	141
Afghanistan	46.8	141
Haiti	46.7	142
Lesotho	46.6	143
Gambia	46.6	143
Guinea-Bissau	46.3	144
Ethiopia	45.3	145
Congo (Democratic Republic)	45.2	146
Sudan	45.0	147
Eritrea	44.8	148
Madagascar	44.6	149
Sierra Leone	44.0	150
Yemen	42.9	151
Guinea	42.8	152
Burkina Faso	42.6	153
Liberia	42.3	154
Central African Republic	41.5	155
Mozambique	41.4	156
Burundi	39.6	157
Niger	39.4	158
Mali	39.2	159
South Sudan	37.6	160
Chad	36.6	161
Somalia	35.8	162



Global Rankings  
**Global Mobility**  
 (15%)

Country	Score	Rank
France	91.7	1
Germany	91.7	1
Italy	91.7	1
Singapore	91.7	1
Netherlands	91.4	2
Japan	89.2	3
Spain	89.2	3
Finland	88.9	4
Korea (Republic)	88.9	4
Sweden	88.9	4
Austria	88.5	5
Denmark	88.5	5
Ireland	88.5	5
Luxembourg	88.5	5
United Kingdom	88.5	5
Belgium	88.2	6
Norway	88.2	6
Portugal	88.2	6
Australia	87.8	7
Greece	87.8	7
Malta	87.8	7
New Zealand	87.8	7
Switzerland	87.8	7
Canada	87.5	8
Czech Republic	87.5	8
Poland	87.5	8
United States of America	87.5	8
Hungary	87.1	9
Lithuania	87.1	9
Estonia	86.8	10
Latvia	86.4	11
Slovakia	86.4	11
Slovenia	86.4	11
Iceland	86.1	12
Malaysia	85.4	13
Liechtenstein	85.1	14

Country	Score	Rank
San Marino	84.1	15
Monaco	84.0	16
Croatia	83.2	17
United Arab Emirates	82.9	18
Brunei	82.7	19
Cyprus	82.2	20
Andorra	81.6	21
Bulgaria	81.5	22
Romania	81.5	22
Chile	80.8	23
Hong Kong (SAR China)	79.1	24
Israel	78.8	25
Argentina	77.3	26
Bahamas	76.8	27
Barbados	76.7	28
Brazil	74.4	29
Taiwan	74.1	30
Mexico	73.1	31
Mauritius	71.8	32
Seychelles	71.1	33
Uruguay	71.1	33
Costa Rica	69.7	34
Macao (SAR)	69.4	35
Saint Vincent and the Grenadines	68.9	36
Saint Kitts and Nevis	68.6	37
Grenada	68.3	38
Antigua and Barbuda	67.5	39
Trinidad and Tobago	66.8	40
Panama	66.2	41
Saint Lucia	65.8	42
Serbia	65.2	43
Paraguay	64.8	44
Guatemala	64.5	45
Dominica	64.4	46
Peru	63.7	47
El Salvador	61.7	48
Colombia	61.3	49
Honduras	61.3	49
Ukraine	60.8	50
Palau Islands	60.0	51
Macedonia (FYROM)	58.5	52
Albania	57.2	53
Bosnia Herzegovina	57.2	53
Nicaragua	57.1	54
Montenegro	56.0	55
Venezuela	55.7	56
Qatar	49.5	57
Moldova	49.3	58
Georgia	49.0	59
Türkiye	47.9	60

Country	Score	Rank
Timor-Leste	45.3	61
Russian Federation	43.3	62
Belize	43.1	63
Maldives	42.8	64
Kuwait	42.4	65
South Africa	42.0	66
Ecuador	40.0	67
Bahrain	38.6	68
Botswana	38.6	68
Guyana	38.6	68
Oman	38.3	69
Thailand	38.0	70
Saudi Arabia	37.9	71
Suriname	37.6	72
Vanuatu	37.1	73
Papua New Guinea	36.5	74
Jamaica	35.8	75
Lesotho	34.8	76
China	34.4	77
Indonesia	34.1	78
Kosovo	33.1	79
Bolivia	33.0	80
Dominican Republic	32.7	81
Belarus	32.6	82
Namibia	32.3	83
Kazakhstan	31.6	84
Eswatini	31.3	85
Kenya	30.9	86
Malawi	30.9	86
Tanzania	29.9	87
Mongolia	29.3	88
Tunisia	29.2	89
Zambia	29.2	89
Uganda	28.8	90
Cape Verde	28.5	91
Philippines	28.5	91
Armenia	28.2	92
Zimbabwe	27.5	93
Morocco	26.7	94
Benin	26.4	95
Mozambique	26.4	95
Gambia	26.3	96
Gabon	25.7	97
Sao Tome and Principe	25.7	97
Burkina Faso	25.4	98
Madagascar	25.4	98
Sierra Leone	25.3	99
Guinea	25.0	100
Mauritania	25.0	100
Ghana	25.0	100
Rwanda	25.0	100

Country	Score	Rank
Equatorial Guinea	24.7	101
Azerbaijan	24.5	102
Niger	24.4	103
Cuba	24.3	104
Jordan	24.0	105
Bhutan	23.7	106
Chad	23.7	106
Comoros	23.7	106
Haiti	23.7	106
Cote d'Ivoire	22.5	107
Togo	22.5	107
Senegal	22.2	108
Kyrgyzstan	22.1	109
Djibouti	21.9	110
Algeria	21.5	111
Cambodia	21.5	111
Guinea-Bissau	21.5	111
Mali	21.5	111
Uzbekistan	21.4	112
Central African Republic	21.2	113
Egypt	21.2	113
Vietnam	21.2	113
India	21.1	114
Tajikistan	20.7	115
Angola	20.5	116
Cameroon	20.5	116
Congo (Republic)	20.1	117
Burundi	19.8	118
Laos	19.8	118
Liberia	19.8	118
Myanmar	18.7	119
Congo (Democratic Republic)	18.4	120
Ethiopia	18.4	120
South Sudan	17.7	121
Turkmenistan	17.6	122
Eritrea	17.0	123
Sri Lanka	17.0	123
Nepal	16.0	124
Iran	15.2	125
Lebanon	15.2	125
Nigeria	15.2	125
Sudan	15.2	125
Bangladesh	14.2	126
Libya	13.5	127
Palestinian Territory	13.5	127
Somalia	12.1	128
Yemen	11.8	129
Pakistan	11.4	130
Iraq	10.4	131
Syria	9.7	132
Afghanistan	9.3	133



Global Rankings  
**Financial Freedom**  
 (15%)

Country	Score	Rank
Denmark	83.9	1
Singapore	83.3	2
Switzerland	82.5	3
Hong Kong (SAR China)	82.1	4
Finland	81.7	5
New Zealand	81.4	6
Norway	80.8	7
Ireland	79.8	8
Sweden	79.8	8
Luxembourg	78.6	9
Netherlands	78.2	10
Estonia	76.9	11
Liechtenstein	76.3	12
Australia	75.6	13
Germany	75.1	14
Canada	74.2	15
Taiwan	73.5	16
Uruguay	71.4	17
Iceland	71.3	18
Japan	70.3	19
United Kingdom	69.8	20
Austria	69.7	21
United Arab Emirates	69.6	22
United States of America	69.6	22
Belgium	69.3	23
Chile	68.7	24
Korea (Republic)	68.1	25
Barbados	67.9	26
Andorra	67.0	27
Monaco	67.0	27
San Marino	67.0	27
Lithuania	67.0	27
France	66.8	28
Israel	66.1	29
Latvia	65.8	30
Seychelles	65.7	31

Country	Score	Rank
Portugal	64.9	32
Macao (SAR)	64.6	33
Romania	63.7	34
Czech Republic	63.6	35
Botswana	63.5	36
Cape Verde	63.5	36
Qatar	63.4	37
Bahamas	63.3	38
Cyprus	62.6	39
Brunei Darussalam	62.4	40
Bhutan	61.7	41
Spain	61.7	41
Antigua and Barbuda	61.5	42
Saint Kitts and Nevis	61.5	42
Costa Rica	61.4	43
Mauritius	61.3	44
Slovakia	61.1	45
Slovenia	61.0	46
Georgia	60.7	47
Poland	60.0	48
Saint Vincent and the Grenadines	59.9	49
Grenada	58.6	50
Croatia	58.6	50
Saint Lucia	58.6	50
Italy	58.1	51
Malaysia	57.9	52
Malta	57.8	53
Saudi Arabia	57.0	54
Palau Islands	56.9	55
Bulgaria	56.8	56
Jamaica	56.1	57
Armenia	56.0	58
Vanuatu	55.1	59
Dominica	55.0	60
Namibia	53.3	61
Oman	53.0	62
Montenegro	52.9	63
Sao Tome and Principe	52.8	64
Bahrain	52.7	65
Rwanda	52.3	66
Kuwait	52.3	66
Jordan	52.2	67
Greece	52.1	68
Vietnam	51.9	69
Macedonia (FYROM)	51.7	70
Hungary	51.6	71
Trinidad and Tobago	51.2	72
Albania	50.9	73
Kosovo	50.8	74
Kazakhstan	50.5	75

Country	Score	Rank
Benin	50.4	76
Colombia	49.6	77
Moldova	49.6	77
Panama	49.6	77
Tanzania	49.6	77
Ghana	49.4	78
Serbia	49.4	78
Cote d'Ivoire	49.2	79
Senegal	49.2	79
Dominican Republic	49.0	80
Peru	48.9	81
Indonesia	48.8	82
Guyana	48.7	83
Bosnia and Herzegovina	48.5	84
South Africa	48.2	85
Belize	47.9	86
Gambia	47.6	87
Morocco	47.4	88
Thailand	47.0	89
Mongolia	46.8	90
Timor-Leste	46.6	91
Mexico	46.5	92
Philippines	46.5	92
Burkina Faso	46.5	92
India	46.0	93
Lesotho	45.5	94
China	45.3	95
Türkiye	45.1	96
Ukraine	45.1	96
Brazil	44.6	97
Ecuador	44.5	98
Uzbekistan	44.5	98
Tunisia	44.4	99
Paraguay	44.1	100
Angola	43.7	101
Nepal	43.6	102
Argentina	43.5	103
Maldives	43.4	104
Suriname	43.4	104
Malawi	43.1	105
Djibouti	42.9	106
Eswatini	42.8	107
Belarus	42.7	108
El Salvador	42.7	108
Guatemala	42.7	108
Zambia	42.7	108
Mauritania	42.7	108
Ethiopia	42.5	109
Gabon	42.5	109
Egypt	42.4	110
Azerbaijan	42.3	111

Country	Score	Rank
Kenya	42.3	111
Niger	42.2	112
Sri Lanka	41.6	113
Madagascar	41.2	114
Togo	41.0	115
Honduras	40.8	116
Kyrgyzstan	40.6	117
Cameroon	40.3	118
Mali	40.3	118
Algeria	40.0	119
Sierra Leone	39.8	120
Guinea	39.7	121
Laos	39.3	122
Pakistan	39.3	122
Bangladesh	39.2	123
Papua New Guinea	39.2	123
Nigeria	39.1	124
Russia	39.0	125
Cambodia	38.8	126
Uganda	38.4	127
Palestinian Territory	38.3	128
Mozambique	37.9	129
Afghanistan	37.5	130
Liberia	37.5	130
Bolivia	36.3	131
Lebanon	36.2	132
Comoros	36.0	133
Chad	35.7	134
Tajikistan	35.7	134
Nicaragua	35.2	135
Iraq	35.0	136
Congo (Republic)	34.9	137
Cuba	33.9	138
Congo (Democratic Republic)	33.8	139
Central African Republic	32.7	140
Haiti	32.6	141
Iran	32.6	141
Libya	32.5	142
Equatorial Guinea	32.4	143
Guinea-Bissau	32.4	143
Turkmenistan	32.2	144
Yemen	31.5	145
Myanmar	31.1	146
Zimbabwe	31.1	146
Eritrea	30.3	147
Syria	30.0	148
Burundi	29.2	149
Sudan	27.0	150
South Sudan	23.5	151
Somalia	22.5	152
Venezuela	20.6	153



## ABOUT CS GLOBAL PARTNERS



Established in London in 2012 and headquartered in Mayfair, CS Global Partners is an internationally renowned consultancy dedicated to providing bespoke citizenship and residency solutions for high-net-worth-individuals (HNWIs) globally. Our specialised team, committed to maintaining client confidentiality, focuses on delivering transformative options in citizenship and residency.

At CS Global Partners, our mission is to empower governments and individuals, fostering economic growth, stability, and security for enhanced lifestyles under the visionary leadership of our CEO. We champion a culture of corporate innovation and excellence, leveraging collective expertise to drive transformative results. Our emphasis on corporate values and inclusivity fosters a dynamic environment, encouraging collaborative decision-making and forward-thinking strategies.

Backed by a highly proficient and skilled legal team, CS Global Partners has a strong understanding of the legal frameworks required to make Citizenship by Investment (CBI) programmes reputable and successful.

As one of the only firms in the world with exclusive marketing and advisory mandates for two governments namely the Commonwealth of Dominica and St. Kitts and Nevis, we have worked hand-in-hand with these governments to increase their foreign direct investment and drive positive transformation in their countries.

Our unwavering commitment to ethical values and excellence defines CS Global Partners. We ensure that every aspect of our work reflects integrity, fostering trusted partnerships that consistently yield exceptional results. With a diverse team of professionals, we address specific mobility requirements, offering tailored solutions for wealth management, financial freedom, contingency planning, and tax restructuring. Our primary focus remains on enhancing clients' overall quality of life through reliable and confidential legal guidance.

CS Global Partners plays a pivotal role in empowering government institutions for lasting prosperity. Entrusted with providing expert advice, we attract significant foreign direct investments ethically, maintaining a strictly advisory role without interference in decision-making processes. Collaborating with governments globally, our expertise contributes to the successful promotion and transformation of CBI and Residency by Investment (RBI) programmes, significantly impacting economic development and global prominence.

Collaboration forms the core of our government advisory services. As industry thought leaders, we work closely with governments, providing valuable feedback on investment programmes and delivering unbiased advice tailored to each country's unique needs. Our dedicated divisions ensure transparent and unbiased services, fostering trust and credibility within the industry.

Safeguarding the integrity of CBI and RBI programmes is paramount at CS Global Partners. Through educational initiatives and strategic promotion, we enhance transparency, legitimacy, and investor confidence, fostering sustainable economic growth. Our expertise allows us to tailor solutions to the distinct requirements of different jurisdictions, ensuring optimal outcomes for offering countries.

***CS Global Partners is headquartered in London with a presence in China, Asia and Africa.***





# World Citizenship Report 2024



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